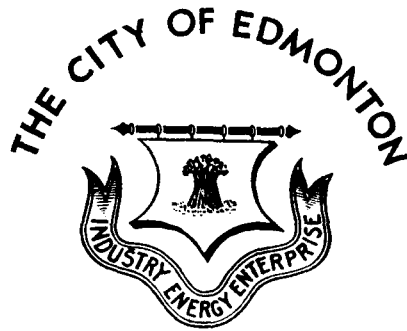


# The City of Edmonton

ALBERTA, CANADA

## Financial Statements and Reports



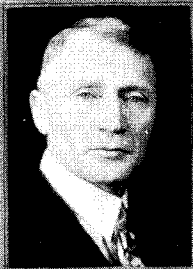
For Year Ended  
December 31st, 1938



1938  
EDMONTON CITY COUNCIL

ALBERTA

CANADA



A. BISSET  
*Alderman*



J.W. FRY  
*Mayor*



D.A. GROUT  
*Alderman*



G.A. CAMPBELL  
*Alderman*



E. BROWN  
*Alderman*



D.K. KNOTT  
*Alderman*



F.G. CASSELMAN  
*Alderman*



J.T. McCREATH  
*Alderman*



J.H. OGILVIE  
*Alderman*



H.J. MACDONALD  
*Alderman*



R.J. GIBB  
*Commissioner*



A.B. PATERSON  
*Alderman*



# The City of Edmonton

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## CITY COUNCIL, 1938

*Mayor:* J. W. FRY

*Aldermen:*

A. BISSET	H. J. MACDONALD	J. T. McCREATH
J. H. OGILVIE	A. BLAIR PATERSON	
E. BROWN	G. A. CAMPBELL	F. C. CASSELMAN
D. A. GROUT		D. K. KNOTT

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*Commissioners:*

R. J. GIBB	J. HODGSON
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## CITY COUNCIL, 1939

*Mayor:* J. W. FRY

*Aldermen:*

*Retiring, 1939*

E. BROWN	G. A. CAMPBELL	F. C. CASSELMAN
D. A. GROUT		D. K. KNOTT

*Retiring, 1940*

H. J. MACDONALD	M. B. McCOLL	J. H. OGILVIE
S. PARSONS		A. B. PATERSON

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*Commissioners:*

R. J. GIBB	J. HODGSON
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**FINANCIAL STATISTICS FOR THE YEAR 1938**

Assessed Value for Taxation .....	\$53,407,195.00
Exemptions not included above .....	14,569,305.00
<b>Tax Rate 1938:</b> General 10.58; Debentures 16.42; Schools 27.00; Total....	54.00 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year.....	4,925,958.08
Amount of Tax Levy .....	3,668,480.50
Amount of Tax Levy Uncollected .....	667,826.93

Value of Municipality's Assets, December 31st, 1938 .....	\$30,049,044.94
Total Debenture Debt .....	27,144,415.52

**Analysis of Debenture Debt**

<b>Public Utilities:</b>	Debentures Outstanding
Electric Light .....	\$ 476,998.77
Power Plant .....	1,456,708.66
Street Railway .....	615,473.19
Telephone .....	895,182.52
Waterworks .....	2,055,636.35
	\$ 5,499,999.49
<b>Local Improvements—Ratepayers' Share</b> .....	1,371,706.27
<b>General Debt</b> .....	20,272,709.76
	<b>\$27,144,415.52</b>

Amount of the Total Outstanding Bonds, as indicated above, Payable by the Instalment Method .....	\$27,144,415.52
Amount of Debentures such as Schools, not included in above for which Municipality Levies Taxes .....	2,890,871.03
Total other Liability Including Floating Debts .....	3,054,117.30

<b>Current Revenue, Year 1938, \$4,724,079.97</b>	<b>Expenditure</b> .....	<b>\$4,723,014.48</b>
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<b>Public Utilities:</b>	Profit After Deducting Operating Charges Only	Net Profit After Dedgt. Depreciation Oper'n Exp. and Int. and Redemption on Debt
<b>Results for Year Ended December 31st, 1938:</b>		
Electric Light .....	\$ 363,466.59	\$ 292,210.46
Power Plant .....	512,316.04	373,955.87
Street Railway .....	166,894.63	* 12,422.12
Telephone .....	409,460.41	293,418.91
Waterworks .....	432,892.16	129,516.67
	<b>\$1,885,029.83</b>	<b>\$1,076,679.79</b>
		*—Loss.

Present Population, 88,887

Population Five Years Ago 79,231

Area of Municipality 27,200 Acres

**COMPARATIVE MUNICIPAL STATISTICS, 1934-1938**

	1934	1935	1936	1937	1938
Population .....	79,773	81,621	85,696	87,034	88,887
Bank Clearings .....	\$189,164,864	\$199,411,079	\$197,022,175	\$206,183,407	\$202,303,575
Building Permits .....	479,108	676,535	895,440	865,560	2,806,340
Net Assess. (Mun)....	\$56,475,850	\$54,613,530	\$54,063,020	\$53,970,590	\$53,407,195
Tax Rate (Mills):	64.00	55.00	55.00	54.00	54.00
<b>TAX LEVY:</b>					
(1) Gen. (Inc. Schools)	\$3,564,259	\$2,965,560	\$2,935,504	\$2,874,936	\$2,845,023
(2) Spec. Frtg., Bus., Soc. Ser. & other Taxes .....	845,475	777,422	821,256	819,256	823,457
Gross Tax Levy.....	\$4,409,734	\$3,742,982	\$3,756,760	\$3,694,192	\$3,668,480
<b>TAX COLLECTIONS:</b>					
(1) Current Taxes Inc. Discount .....	\$3,184,518	\$2,950,817	\$3,017,249	\$3,003,714	\$3,000,653
(2) Tax Arrears ....	785,261	994,047	874,527	885,460	924,806
Total Taxes Collected (Inc. Arr. & Disc.)..	\$3,969,799	\$3,944,864	\$3,891,776	\$3,889,174	\$3,925,459
Percentage of Current Taxes Collected .....	72.22	78.83	80.31	81.29	81.80
Lands forfeited and Tax Arrears Outstg. Net .....	\$6,651,783	\$6,358,282	\$6,154,266	\$5,872,695	\$4,925,958
<b>GROSS FUNDED</b>					
<b>DEBT (City) .....</b>	\$30,942,718	\$32,820,816	\$32,873,884	\$26,741,621	\$27,144,415
Deduct Revenue pro- ducing Debt .....	9,386,210	10,254,079	\$10,155,302	6,615,012	6,871,706
	\$21,556,508	\$22,566,737	\$22,718,582	\$20,126,609	\$20,272,709
Less S. F. on Gen. Debt.....	6,812,527	7,637,952	8,462,171	5,003,593	4,933,451
Net City Funded General Debt .....	14,743,980	14,928,785	\$14,256,411	\$15,123,016	\$15,339,258
Net Public & Separate School Debn. Debt....	\$3,310,972	\$3,166,719	\$3,023,672	\$2,987,071	\$2,890,871
Net Surp. Utilities....	\$ 876,904	\$ 905,049	\$944,093	\$1,113,339	\$1,076,680
Gross Earnings Public Utilities .....	\$3,621,944	\$3,726,297	\$3,912,246	\$4,076,796	\$4,208,940
St. Rly. Passengers..	12,069,396	13,151,974	13,904,716	14,024,017	14,233,543

## City Comptroller's Report

Edmonton, Alberta,  
March 25th, 1939.

His Worship the Mayor and Members of Council,  
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1938, and the Consolidated Balance Sheet as at the close of the same period.

The Cash account shows an overdraft of \$998,542.33, a decrease of \$408,886.79 below the previous year. The City finished the year with a revenue surplus of \$1,065.49.

During the past two years the cash overdraft has been reduced by \$829,533.12. Two exceptional circumstances account for \$449,571.42 of this amount. In the year 1937, only one half yearly instalment of principal was payable, which gave a cash surplus of \$188,051.94. In the year 1938, owing to the change of interest dates, a short coupon fell due in February. This gave a further cash surplus of \$261,520.48. These sums were placed to the credit of the Revenue Deficit Account, which still has an adverse balance of \$227,201.53. These exceptional circumstances will not recur.

Following out the policy laid down by you the Renewal Reserves for the year 1938 to the amount of \$133,400.00 has been deposited with the Sinking Fund Trustees of the City of Edmonton for safe keeping.

Expenditures on permanent improvements were made as follows:

### Charged to Revenue:

Paving .....	\$80,844.76	
Airport Hangar No. 3 .....	34,018.15	
Airport Hangar No. 2 .....	6,943.88	
Airport Utility Extensions .....	5,955.87	
Crossing Construction .....	1,419.91	
Housing Plan .....	2,029.47	
Stadium Improvements .....	13,765.59	
102nd Ave., Alignment .....	30,000.00	
Park Lands .....	3,750.00	
		\$ 178,727.63

### Charged to Capital Account:

142nd Street Bridge .....	\$ 9,883.70	
Airport Hangar No. 2 .....	31,452.39	
Sewer Service Construction .....	11,721.57	
Catch Basin Construction .....	7,157.51	
Minor Sewer Construction .....	8,470.32	
Paving, City Share .....	7,650.60	
Miscellaneous, Local Improvements .....	13,660.63	
Grading and Gravelling .....	29,391.18	
Walks, Construction, Property Share .....	32,111.52	
Paving, Property Share .....	37,130.00	
		188,629.42

### Utilities:

Electric Light .....	\$ 22,941.09	
Street Railway .....	14,347.33	
Power Plant Extension .....	528,880.53	
Telephone Extension .....	266,612.99	
		832,781.94
		<u>\$1,200,138.99</u>



Of the total Expenditure on permanent improvements done in the year 1938, \$853,033.59 has been capitalized through the Sinking Funds under the provisions of the re-financing plan and \$58,477.33 was financed through loans made by the Federal Government under the Municipal Assistance Act, and \$178,727.63 was charged to Revenue. The balance of \$109,900.44 remains to be financed.

The policy inaugurated in the year 1937 of charging to revenue certain permanent improvements has been continued this year. The balance available under the re-financing plan for Capital works now stands at \$1,189,530.49. It is estimated that the utilities will require half of this amount, and if so, there will be less than \$600,000.00 available for General and Special debts. The actual amount spent on General and Special Works last year was \$367,357.05. If the same ratio of Capital Expenditure continues, the funds available from the Sinking Funds will very soon become exhausted unless provision is made yearly to have a goodly share of the cost for permanent improvements charged to revenue as was done in the years 1937 and 1938. Moreover, new debts establish new carrying charges.

#### UNEMPLOYMENT RELIEF

The cost to the City in 1938 for Unemployment Relief was \$505,769.69, or \$5.69 per capita. This is equal to approximately 9.50 mills on the taxes for extraordinary expenditures which should rightfully be borne by the Federal authorities. This figure includes \$64,624.95 for debenture charges upon the amount capitalized to 31st December, 1938. The history of relief costs to date is as under:

#### SUMMARY OF EXPENDITURES FOR UNEMPLOYMENT RELIEF

Year	Gross Expenditure	Contributed by Dom. and Prov. Govts.	Net Expenditure by City
1930 .....	\$ 39,158.66	\$ 1,500.00	\$ 37,658.66
1931 .....	611,337.91	397,978.87	213,359.04
1932 .....	1,030,824.31	665,425.29	365,399.02
1933 .....	1,040,958.18	661,823.10	379,135.08
1934 .....	1,096,332.14	635,228.89	461,103.25
1935 .....	1,098,053.31	582,500.00	515,553.31
1936 .....	1,226,096.95	679,500.00	546,596.95
1937 .....	1,136,686.64	653,730.00	482,956.64
1938 .....	1,041,825.25	600,680.41	441,144.84
Total.....	\$8,321,273.35	\$4,878,366.56	\$3,442,906.79

	Amount Charged on Funded Basis	Amount Charged to Current Account	Total City Expenditure
1930 .....	Nil	\$ 37,658.66	\$ 37,658.66
1931 .....	\$ 200,000.00	13,359.04	213,359.04
1932 .....	250,000.00	115,399.02	365,399.02
1933 .....	250,000.00	129,135.08	379,135.08
1934 .....	250,000.00	211,103.25	461,103.25
1935 .....	250,000.00	265,553.31	515,553.31
1936 .....	Nil	546,596.95	546,596.95
1937 .....	Nil	482,956.64	482,956.64
1938 .....	Nil	441,144.84	441,144.84
Total.....	\$1,200,000.00	\$2,242,906.79	\$3,442,906.79

**DEBENTURE SALES**

Under the provisions of the Re-financing Plan, the following Debentures were issued to the Sinking Fund Board during 1938:

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Int.	Period of Years
849	June 1, 1937	Gen. L. Imp., C.S.	\$ 50,000.00	June 1-Dec. 1	4½ %	15
850	June 1, 1937	Waterworks	30,000.00	June 1-Dec. 1	4½ %	29
867	Aug. 1, 1938	Gen. Airport	35,000.00	Aug. 1-Feb. 1	4½ %	20
887	Aug. 1, 1938	Telephone	175,000.00	Aug. 1-Feb. 1	4½ %	20
888	Aug. 1, 1938	Electric Light	75,000.00	Aug. 1-Feb. 1	4½ %	20
889	Aug. 1, 1938	Power Plant	200,000.00	Aug. 1-Feb. 1	4½ %	20
890	Aug. 1, 1938	Gen. L. Imp., C.S.	50,000.00	Aug. 1-Feb. 1	4½ %	15
889	Aug. 1, 1938	Power Plant	150,000.00	Aug. 1-Feb. 1	4½ %	20
893	Aug. 1, 1938	Gen. (Sewers)	25,000.00	Aug. 1-Feb. 1	4½ %	25
894	Aug. 1, 1938	Gen. (Bridges)	25,000.00	Aug. 1-Feb. 1	4½ %	20
895	Aug. 24, 1938	Special L. Imps.	23,330.15	Aug. 24-Feb. 24	4½ %	10
896	Aug. 24, 1938	Special L. Imps.	32,139.36	Aug. 24-Feb. 24	4½ %	20
			<u>\$870,469.51</u>			

The above plan made it possible for funds to be available for revenue producing departments to put their plants in a more efficient condition.

**FUNDED DEBT**

The Funded Debt of the City as at December 31st last was \$27,-144,415.52. Investments in the hands of the Sinking Fund Board amounted to \$4,933,451.05, the Net Funded Debt being \$22,210,964.47.

	As at
	Dec. 31, 1938
General .....	\$15,339,258.71
Utilities .....	5,499,999.49
Local Improvements .....	1,371,706.27
	<u>\$22,210,964.47</u>

**SCHOOLS' DEBENTURE DEBT**

The Net Debenture Debt of the Edmonton Public and Separate School Districts as at December 31st last, was as under:

	1938
Edmonton Public School District No. 7 .....	\$2,568,204.48
R. C. Separate School District No. 7 .....	322,666.55
	<u>\$2,890,871.03</u>

**TAX LEVY**

The following are the comparative figures for the Tax Levies for 1937 and 1938 respectively:

General Taxes:	1937	1938
General Municipal Purposes .....	\$ 491,199.96	\$ 538,175.69
General Debenture Interest and Redemption .....	935,495.05	834,886.87
Schools .....	1,395,900.00	1,421,361.00
Libraries .....	54,520.22	50,600.00
	<u>\$2,877,115.23</u>	<u>\$2,845,023.56</u>
<b>Special and Supplementary:</b>		
Special Frontage (Including Local Improvements, Water and Other Charges) .....	\$ 427,040.63	\$ 430,046.20
Business Tax .....	264,287.56	267,221.45
Service Tax .....	30,000.00	30,000.00
Social Service Tax .....	95,748.38	96,189.29
	<u>\$ 817,076.57</u>	<u>\$ 823,456.94</u>
	<u>\$3,694,191.80</u>	<u>\$3,668,480.50</u>

The effect of lower Debenture charges in the year 1938 is seen in the greater allowance for General Municipal purposes in the sum of \$46,975.73 over that of 1937. This means more funds were available for local requirements.

#### TAX COLLECTIONS

The Collection of Current Taxes, including Discount, was \$3,000,653.57, being 81.80% of the year's levy, as compared with 81.29% in the previous year. Arrears were also collected to the extent of \$795,487.34, or 21.70% of the 1938 levy, while the net sales of the Land Department contributed \$129,318.33, equal to a further 3.50%, making the total collections 107% of the levy. The following figures represent the levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past seventeen years:

Year	Total Levy	Current Taxes Uncollected	Current Taxes Collected	Arrears Collected	Total Collections	Percentage to Levy
1922	\$3,366,180.44	\$670,402.87	\$2,695,777.57	\$760,432.58	\$3,456,210.15	102.67
1923	3,293,723.65	644,229.55	2,649,494.10	782,070.19	3,431,564.29	104.19
1924	3,291,882.80	571,686.28	2,720,196.52	744,087.78	3,464,284.30	105.24
1925	3,615,592.89	541,961.56	3,073,631.33	702,514.32	3,776,145.65	104.44
1926	3,474,013.00	487,428.17	2,986,584.83	701,436.69	3,688,021.52	106.16
1927	3,606,843.69	466,630.84	3,140,212.85	730,695.33	3,870,908.18	107.32
1928	3,681,617.24	432,478.82	3,249,138.42	1,001,973.04	4,251,111.46	115.47
1929	3,864,921.60	465,113.41	3,399,808.19	870,637.96	4,270,446.15	110.49
1930	4,074,539.42	615,381.12	3,459,158.30	564,713.91	4,023,872.21	98.76
1931	4,285,289.17	821,800.55	3,463,488.62	622,992.75	4,086,481.37	95.36
1932	4,423,989.06	1,033,423.50	3,390,565.56	643,304.50	4,033,870.06	91.18
1933	4,136,032.69	1,066,694.83	3,069,337.86	676,868.16	3,746,206.02	90.57
1934	4,409,733.73	1,225,215.68	3,184,518.05	785,261.09	3,969,779.14	90.02
1935	3,742,982.38	792,165.62	2,950,816.76	994,047.81	3,944,864.57	105.39
1936	3,756,760.55	739,511.77	3,017,248.78	874,527.10	3,891,775.88	103.59
1937	3,694,191.80	690,478.00	3,003,713.80	885,459.86	3,889,173.66	105.25
1938	3,668,480.50	667,826.93	3,000,653.57	924,805.67	3,925,459.24	107.00

The Collection of taxes in 1938 was maintained to a remarkable degree, especially that of arrears, which were greater by \$39,365.81 over the previous year.

#### TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31st, 1938, was \$1,815,656.88 as compared with \$2,006,319.17 in 1937, a decrease of \$190,662.29 within the year. During the past year \$192,487.84 was transferred from the Tax Rolls to Tax Sale Lands' Account, as the result of the operation of the 1937 Caveat, while \$667,826.93 was added, due to non-collection of 1938 taxes, together with \$127,584.38 representing penalties on unpaid taxes.

The total amount of Arrears and Penalties against Lands Forfeited to the City, as at December 31st last, was \$5,771,483.78, which, combined with the amount of \$1,815,656.88 above referred to makes a total of \$7,587,140.66 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$2,661,182.58, leaving a net figure of \$4,924,958.08.

During 1938 the Land Department effected net sales to the amount of \$162,523.39, which is highly gratifying. The amount at which these Lands and Improvements were held was \$176,361.68,

leaving a net loss of \$13,838.29. The result of these sales was to reinstate Lands and Improvements to the assessed value of \$296,570.00 on the active Tax Rolls. The amount of the assessment which was removed from the Tax Rolls by the operation of the 1937 Caveat was \$366,525.00. By these transactions, the assessment on the Tax Rolls was decreased by \$69,955.00.

### GENERAL REVENUE AND EXPENDITURE

The result of the operations for 1938 was a Net Surplus of \$1,065.49, as shown by the following summary:

EXPENDITURE		Actual
Estimated		
\$1,265,780.00	Departmental Expense .....	\$1,252,823.63
119,740.00	Miscellaneous .....	115,554.63
106,500.00	Interest and Exchange .....	92,499.73
139,255.00	Hospitals, Grants and Donations .....	133,689.49
449,140.00	Direct Relief .....	441,144.84
<u>\$2,080,415.00</u>		<u>\$2,035,712.32</u>
868,000.00	Debenture Interest and Redemption, General .....	834,886.87
150,000.00	Local Improvement Taxes on Forfeited Properties .....	143,250.39
1,234,393.00	Public School Board .....	1,254,393.00
166,968.00	Separate School Board .....	166,968.00
50,600.00	Library .....	50,600.00
47,000.00	Discount on Taxes .....	48,446.49
54,164.00	Contingencies .....	43,009.17
	Construction .....	145,748.24
<u>\$4,671,540.00</u>		<u>\$4,723,014.48</u>
	Surplus .....	1,065.49
		<u>\$4,724,079.97</u>
REVENUE		
\$ 317,690.00	Departmental Revenue .....	\$ 346,083.24
533,561.00	Surplus from Utility Departments .....	501,119.15
571,439.00	Taxes from Utilities .....	575,560.64
106,725.00	Miscellaneous .....	100,804.01
265,000.00	Business Tax .....	267,221.45
30,000.00	Service Tax .....	30,000.00
2,847,125.00	General Municipal Taxes .....	2,903,291.48
<u>\$4,671,540.00</u>		<u>\$4,724,079.97</u>

### UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now \$5,499,999.49.

The result of the operations of the five Utility Departments for the year was a surplus of \$1,353,527.67, after providing for Operation, Maintenance and Debenture interest and Redemption charges; \$1,076,679.79 of this was transferred to General Revenue Account for the relief of taxation, and \$276,847.88 was placed to Reserve Account for improvements and extensions.

The estimated surplus for the relief of taxation was \$1,105,000.00. In order to accomplish this, the Departments were notified that they would have to show approximately the same surplus for the year 1938 as they did in the year 1937. The effect on the Street Railway of this order was that it would be obliged to reduce the amount to be set aside for Renewal Reserves to \$75,000.00.

After reviewing the effect of this upon the finances of the Department, it was felt by the City Commissioners that it could not pos-

sibly be done and still maintain the system to a proper degree of efficiency unless some expenditures were capitalized. But the revenue of the Department does not warrant further capitalization, and the Renewal Reserve set aside was therefore increased by \$35,000.00, which increased the net deficit to \$65,665.36. The results to date of each Utility are as under, and are shown in full detail on the attached statement.

	Net Surplus and Taxes
Electric Light .....	\$3,682,648.21
Power and Pumping Plant .....	4,133,125.38
Telephone .....	2,816,807.06
Waterworks .....	1,714,894.03
	<u>\$12,347,474.68</u>
Less Street Railway Deficit .....	1,414,374.06
Net Surplus and Taxes .....	<u>\$10,933,100.62</u>

As mentioned above, \$276,847.88 was placed to Reserve and \$199,604.83 was expended therefrom in improvements to the various plants during the year as shown below:

#### RESERVES FOR RENEWALS

Department	In Reserve Dec. 31, 1937	Placed to Reserve 1938	Total	Expended During 1938	Balance as at Dec. 31, 1938
Electric Light .....	\$ 10,284.56	\$ 20,000.00	\$ 30,284.56	\$ 26,181.45	\$ 4,103.11
Power Plant .....	23,859.81	35,025.00	58,884.81	21,112.67	37,772.14
Street Railway .....	68,999.80	110,000.00	178,999.80	53,535.05	125,464.75
Telephone .....	35,071.25	26,589.01	61,660.26	18,407.00	43,253.26
Waterworks .....	19,717.50	85,233.87	104,951.37	80,368.66	24,582.71
	<u>\$157,932.92</u>	<u>\$276,847.88</u>	<u>\$434,780.80</u>	<u>\$199,604.83</u>	<u>\$235,175.97</u>

#### GENERAL

##### *Golf Links:*

The operation of the Golf Links resulted in a surplus of \$2,105.11, as against \$3,370.71 in 1937. The total Revenue was \$13,827.50 with expenses of \$11,722.39.

##### *Exhibition Grounds and Buildings:*

The cost of operation in 1938 was \$17,629.52, as compared with revenues of \$9,206.67, leaving a net cost of upkeep \$8,422.85.

Respectfully submitted,

A. A. CAMPBELL,

*City Comptroller and Auditor.*

# City Auditor's Report

Edmonton, Alberta,

March 29th, 1939.

His Worship the Mayor and Members of Council,  
The City of Edmonton.

Gentlemen:

We have completed the audit of the books and accounts of the City for the year 1938 and have attached to the Consolidated Balance Sheet of the City the usual certificate.

## BALANCE SHEET—CAPITAL SECTION

The net debenture debt of the City—General, Special and Utility—has risen from \$21,738,028.36 to \$22,210,964.47, an increase of \$472,936.11 arising from:

New Debenture issues .....	\$ 870,469.51
Debentures redeemed .....	467,675.56
	\$ 402,793.95
Depletion of Sinking Fund through payment of Expenses of Refinancing and Premiums paid .....	70,142.16
	\$ 472,936.11

## BALANCE SHEET—CURRENT SECTION

The following figures set forth the change in the Floating Debt of the City during the past year:

	As at Dec. 31, 1937	As at Dec. 31, 1938
Imperial Bank of Canada, Overdraft .....	\$ 63,932.52	\$ 11,091.87
Imperial Bank of Canada, Bills Payable .....	1,200,000.00	993,000.00
Bills Payable to the Province of Alberta .....	1,250,000.00	1,250,000.00
Other Bills Payable .....	20,400.00	—
Accounts Payable .....	540,017.64	650,419.63
Utility Reserves owing to Sinking Fund Board .....	217,313.20	101,775.97
Taxes paid in advance .....	12,472.30	47,429.83
	<u>\$3,304,135.66</u>	<u>\$3,053,717.30</u>

showing an improvement of \$250,418.36. To this must be added the sum of \$405,639.38, being the reduction of the advance from Capital Account from \$509,102.62 to \$103,463.24, making a total of \$656,057.74. The change in interest dates under the Refinancing Plan resulted in the City paying out \$449,574.42 less than a normal year's interest and Principal, leaving the real reduction in Floating Debt at \$206,483.32 on the basis of a normal year's charge for Debenture Interest and Redemption under the Refinancing Plan.

A further substantial reduction in the Floating Debt will be effected when the Sinking Fund Board pays over to the City (a) the sum of \$561,494.44 being the capital expenditure at January 31, 1937, made from current funds and (b) the balance of the earnings of the Sinking Funds for the year 1938 amounting to \$157,555.45.

**GENERAL REVENUE AND EXPENDITURE ACCOUNT**

The Revenue exceeded the estimates:

In Departments .....	\$ 28,393.24
In Assessment .....	5,423.13
	<u>\$ 33,816.37</u>

And fell short of the estimates:

In Miscellaneous .....	\$ 5,920.99
In Contribution by Utilities .....	28,320.21
	<u>34,241.20</u>
	<u>\$ 424.83</u>

The expenditure exceeded the estimates:

In Construction Items and Contingencies .....	\$134,593.41
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While there were savings:

In Departments .....	\$12,956.37
In Miscellaneous .....	4,185.37
In Grants .....	5,565.51
In Interest .....	14,000.27
In Direct Relief .....	7,995.16
In Debenture Interest and Redemption .....	91,381.05
	<u>136,083.73</u>
	<u>\$ 1,490.32</u>

resulting in a surplus for the year of \$1,065.49.

**SINKING FUNDS**

The books recording the transactions with the Sinking Funds for the year have been audited and found in order.

Realization of the investments has continued and a further sum of \$670,469.51 was paid to the City for purchase of debentures issued since January 31, 1937.

The Securities representing the various investments have been exhibited to us and found in order.

**GENERAL**

We have been entrusted with the audit of the books and accounts of the following institutions for the year 1938:

- The Edmonton School District No. 7.
- Edmonton Exhibition Association Limited.
- The Edmonton Hospital Board.
- The Edmonton Public Library Board.

This work has been completed and reports made to the respective Boards.

The scope of our work was also enlarged to include the Assessor's Department, the Land Department and the License and Collection Department, and the books and accounts of these departments have been audited by us for the year 1938. The audit of the various Utilities and the remaining departments of the City has been completed by the staff of the Comptroller's department.

The statements submitted herewith represent the position as shown by their audited financial statements and these statements are in agreement with the books of the City.

Respectfully submitted,

HENDERSON & KINNAIRD, C.A.,  
Auditors.

**CONSOLIDATED BALANCE SHEET****AS AT 31st****CAPITAL ASSETS**

<b>Lands, Buildings and Other Properties</b> .....	\$17,480,140.64	
<b>Less Reserve equal to Investment in Hands of</b>		
Sinking Fund Board .....	4,933,451.05	\$12,546,689.59

**Public Utilities:**

Electric Light .....	\$ 476,998.77	
Power Plant .....	1,445,427.46	
Street Railway .....	615,473.19	
Telephone .....	867,854.62	
Waterworks .....	2,055,636.35	
		\$5,461,390.39
<b>Local Improvements (Property Share)</b> .....		1,371,706.27
<b>Unexpended Debenture Funds</b> .....		341,171.93
<b>Accounts Receivable: University of Alberta</b> .....		77,500.00
		<u>\$19,798,458.18</u>

**CURRENT ASSETS**

Cash on Hand, Imprest .....	\$ 12,215.00
Cash in Bank, Coupon Account .....	46,001.57
Cash in Bank, Dominion Government Suspense Account .....	397.56
Utility Reserves in Hands of Sinking Fund Board .....	135,354.34

**Tax Arrears as per Tax Rolls:**

General Taxes .....	\$1,728,712.56	
Business Taxes .....	86,944.32	
		\$1,815,656.88

**Accounts Receivable:**

Sundry Debtors, Less Bad Debt Reserve .....	\$ 222,286.04	
Dominion Government .....	75,451.03	
Provincial Government .....	65,552.91	
Land Dept., Rents Receivable .....	20,019.52	
Land Dept., Agreements Receivable (Land Sales) .....	141,117.71	
Sinking Fund Trustees: Balance of earnings for year 1938 .....	157,555.45	
		681,982.66
Expenditures pending Capitalization .....		168,377.77
		\$2,859,985.78
<b>Sinking Fund Board Refund of Capital Expenditure</b> .....		561,494.44
<b>Inventories of Stores and Loose Tools</b> .....		463,418.17
<b>Tax Sale Lands Forfeited to City (Less Reserve)</b> .....		3,110,301.20
<b>Buildings and Equipment (Utilities)</b> .....		3,235,194.91

**Deferred Assets and Suspense:**

Insurance Suspense .....	\$ 5,175.22	
Net Deficit Account .....	227,201.53	
Sundries .....	15,017.04	
		247,393.79
		<u>\$10,477,788.29</u>
		<u>\$30,276,246.47</u>



**CONSOLIDATED BALANCE SHEET****DECEMBER, 1938**

<b>CAPITAL LIABILITIES</b>	
<b>Debenture Debt</b> .....	\$27,144,415.52
Less Treated as Public Utility Debt .....	\$5,499,999.49
Less Treated as Local Improvement Debt .....	1,371,706.27
	<u>6,871,705.76</u>
	\$20,272,709.76
<b>Less Investments in Hands of Sinking Fund Board</b> .....	4,933,451.05
	<u>15,339,258.71</u>
<b>Net General Debt</b> .....	3,248,257.10
<b>Less Applicable to Tax Arrears</b> .....	
	<u>\$12,091,001.61</u>
<b>Public Utilities:</b>	
Electric Light .....	\$ 476,998.77
Power Plant .....	1,456,708.66
Street Railway .....	615,473.19
Telephone .....	895,182.52
Waterworks .....	2,055,636.35
	<u>5,499,999.49</u>
<b>Local Improvements (Property Share)</b> .....	1,371,706.27
<b>Capital Surplus</b> .....	835,750.81
	<u>\$19,798,458.18</u>
<b>CURRENT LIABILITIES</b>	
<b>Bank Overdraft, Imperial Bank of Canada</b> .....	\$ 11,091.87
<b>Debentures and Coupons not Presented</b> .....	46,001.57
<b>Accounts Payable:</b>	
Edmonton Public School Board .....	\$104,933.92
Edmonton Separate School Board .....	1,128.07
Edmonton Public Library Board .....	881.87
Sundry Creditors .....	300,250.73
Guarantee Deposits .....	160,168.46
Alberta Provincial Government .....	53,056.58
	<u>620,419.63</u>
Tax Payments in Advance .....	47,429.83
102nd Avenue, Alignment .....	30,000.00
Renewals Reserve (Utilities) .....	235,175.97
Renewals Reserve (Utilities) Surplus Earnings .....	1,954.34
	<u>314,560.14</u>
<b>Advance from Capital Accounts:</b>	
Prior to January 31st, 1937 .....	\$237,708.69
Subsequent to January 31st, 1937 .....	103,463.24
	<u>341,171.93</u>
<b>Bills Payable:</b>	
Imperial Bank of Canada .....	\$ 993,000.00
	<u>\$2,326,245.14</u>
Alberta Provincial Government .....	\$1,250,000.00
Dominion Government Loan .....	48,296.00
	<u>1,298,296.00</u>
<b>Proportion of General Debenture Debt</b> .....	3,248,257.10
Applicable to Tax Arrears .....	
	<u>\$10,477,788.29</u>
<b>Sundries:</b>	
Social Service Tax Arrears Contingent on Collections .....	\$ 95,462.91
Unclaimed Expenditure .....	7,024.24
Public School Board Suspense .....	15,693.40
Outstanding Street Railway Tickets .....	4,000.00
Miscellaneous .....	12,810.63
	<u>134,991.18</u>
<b>Buildings and Equipment Reserve</b> .....	3,235,194.91
<b>Housing Plan Reserve</b> .....	52,058.72
<b>Sundry Reserves</b> .....	182,745.24
	<u>\$30,276,246.47</u>

Edmonton, Alberta, March 25th, 1939.

We have audited the Books and Accounts of the City of Edmonton for the year 1938, and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1938, according to the best of our information, the explanations given to us and as shown by the books.

HENDERSON & KINNAIRD, C.A.,  
Auditors.

## GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR TWELVE MONTHS

## EXPENDITURE

Approp'n	Departments:	Actual
\$ 27,633.00	Assessor .....	\$ 27,446.51
3,500.00	Auditors .....	3,500.00
11,740.00	Building Inspector .....	12,356.03
28,770.00	Children's Shelter .....	26,662.45
5,945.00	City Clerk .....	6,000.69
16,314.00	City Hall Maintenance .....	16,879.20
2,970.00	Civic Employment Bureau .....	2,727.57
116,934.00	Civic Relief .....	98,002.38
10,642.00	Commissioners .....	10,404.55
9,096.00	Comptroller's .....	9,877.67
426,850.00	Engineer's .....	438,377.06
13,000.00	Exhibition Grounds and Borden Park .....	17,629.52
5,000.00	Engineer's Damage Claims .....	4,337.88
215,670.00	Fire Department .....	211,334.66
46,200.00	Fire—Water for Hydrants .....	46,357.50
41,535.00	Health .....	39,884.49
15,857.00	Land .....	15,956.29
8,253.00	Legal .....	8,171.77
7,316.00	License .....	7,465.08
8,075.00	Markets .....	7,312.01
177,100.00	Police .....	173,022.95
50,000.00	Street Lighting .....	51,345.42
6,380.00	Treasurer's .....	6,675.05
6,000.00	Sundry Administration Expenses .....	6,098.90
5,000.00	Aldermen's Remuneration .....	4,998.00
<b>\$1,265,780.00</b>		<b>\$1,252,823.63</b>
<b>Miscellaneous:</b>		
350.00	Charter Amendments .....	\$ 385.04
1,600.00	Civic Census .....	1,688.06
3,300.00	Comfort Station .....	3,261.20
400.00	Council Expense .....	310.00
300.00	Debenture Issue Expense .....	325.00
600.00	Delegates' Expenses .....	330.00
675.00	Deputy Mayor's Allowance as Commissioner....	597.31
3,750.00	Election Expenses .....	3,734.27
300.00	Entertainments and Receptions .....	197.95
3,700.00	Group Life Insurance .....	5,846.47
800.00	Legal Miscellaneous .....	1,235.88
5,250.00	Mental Defectives .....	5,429.06
1,300.00	Messenger's Salary and Transportation .....	1,279.69
25,000.00	Old Age Pensions .....	23,901.97
2,700.00	Operation Mayor's Car, Including Depreciation .....	2,657.00
2,000.00	Pension Fund .....	2,000.00
850.00	Printing Annual Report .....	940.86
7,000.00	Protection Railway Crossings .....	7,612.00
1,000.00	Special Advertising .....	1,579.81
1,350.00	Switchboard Operation .....	1,179.67
500.00	Tax Adjustments and Cancellations .....	792.15
8,500.00	Taxes on City Properties .....	8,319.72
5,300.00	Voters' Lists .....	5,214.55
28,000.00	Widowed Mothers' Allowances .....	26,166.58
240.00	Clare Claim .....	240.00
200.00	Fees: Municipalities Union .....	200.00
1,000.00	Opening and Closing of Lanes .....	592.91
75.00	Industrial Committee .....	63.25
200.00	Town Planning .....	367.85
8,500.00	Construction Accounts .....	6,931.78
5,000.00	Miscellaneous .....	1,974.60
<b>\$ 119,740.00</b>		<b>\$ 115,554.63</b>
<b>\$1,385,520.00</b>	Carried Forward .....	<b>\$1,368,378.26</b>



**GENERAL REVENUE AND EXPENDITURE STATEMENT****FOR TWELVE MONTHS**

<b>EXPENDITURES</b>		
<b>Approp'n</b>		<b>Actual</b>
\$1,385,520.00	Brought Forward .....	\$1,368,378.26
	<b>Grants:</b>	
95,000.00	Edmonton Hospital Board .....	89,823.72
350.00	Baby Creche .....	\$ 350.00
125.00	Bethany Lodge .....	125.00
900.00	Beulah Home .....	900.00
350.00	Can. National Institute for Blind .....	350.00
125.00	Catholic Women's Hostel .....	125.00
260.00	Catholic Women's League .....	200.00
500.00	Children's Aid Society .....	500.00
2,500.00	Community League Rinks .....	2,297.00
500.00	Edmonton Museum of Arts .....	500.00
8,650.00	General Hospital Board .....	8,650.00
75.00	Horticultural Society .....	72.85
300.00	Humane Society .....	300.00
1,100.00	Miscellaneous .....	1,648.45
6,950.00	Misericordia Hospital Board .....	6,950.00
200.00	St. Catherine's Hostel .....	200.00
120.00	St. John's Ambulance .....	120.00
75.00	St. Josephat's (Ruth. Convent) .....	75.00
125.00	St. Joseph's Hospital .....	125.00
200.00	St. Mary's Home for Boys .....	200.00
200.00	Salvation Army .....	200.00
400.00	Sisters of Our Lady of Charity .....	400.00
100.00	South Side Camp Grounds .....	100.00
500.00	South Side Sports .....	
1,000.00	Transportation Disabled Soldiers .....	1,006.00
3,000.00	University Hospital (Clinic) .....	3,000.00
12,500.00	University Hospital .....	12,321.47
900.00	Victorian Order of Nurses .....	900.00
400.00	Y. M. C. A. .....	400.00
400.00	Y. W. C. A. .....	400.00
300.00	Alberta Musical Festival .....	300.00
300.00	Alberta Protestant Home .....	300.00
350.00	Canadian Legion .....	350.00
500.00	Chamber of Mines .....	500.00
		43,865.77
\$ 139,255.00		\$ 133,689.49
\$1,524,775.00		\$1,502,067.75
	<b>Construction:</b>	
	Paving .....	\$ 80,844.76
	Airport Hangar No. 3 .....	34,018.15
	Airport Hangar No. 2 .....	6,943.88
	Airport Utility Extensions .....	5,955.87
	Seaplane Base .....	770.61
	Crossing Construction .....	1,419.91
	Housing Plan .....	2,029.47
	Stadium Improvements .....	13,765.59
		145,748.24
	<b>Reserve Account:</b>	
	102nd Avenue Alignment .....	30,000.00
	<b>Contingencies:</b>	
	Addressograph Installation .....	\$ 4,943.93
	Direct Relief Work .....	4,315.24
\$ 54,164.00	Park Lands .....	3,750.00
		13,009.17
	<b>Interest and Exchange:</b>	
	Interest on Bank Overdraft .....	\$ 86,137.59
	Exchange and Commission on Coupons .....	13,086.47
	Excise Stamps .....	1,800.00
		\$101,024.06
	<b>Less:</b>	
	Interest on Tax Sale Agreements.....	\$4,148.62
	Interest on School Board Notes.....	3,366.91
	Sundries Net .....	1,008.80
		8,524.33
\$ 106,500.00		92,499.73
449,140.00	<b>Direct Relief</b> .....	441,144.84
	<b>Debenture Interest and Redemption</b>	
868,000.00	General .....	\$834,886.87
263,979.66	Special .....	205,711.74
		1,040,598.61
	<b>Surplus</b> .....	\$3,265,068.34
		1,065.49
\$3,266,558.66		\$3,266,133.83

# GENERAL REVENUE AND EXPENDITURE STATEMENT

ENDED DECEMBER 31st, 1938

## REVENUE

Estimated		Actual
\$1,529,415.00	Brought Forward .....	\$1,523,567.04
<b>Assessment:</b>		
2,844,945.80	Municipal and School Taxes .....	\$2,842,844.36
263,979.66	Special Frontage Taxes .....	263,979.66
147,480.78	Water Frontage and Arrears .....	147,480.78
7,432.89	Boulevard Maintenance .....	7,432.89
8,992.50	Sanitary Tax .....	8,992.50
2,160.37	Lane Maintenance .....	2,160.37
1,883.08	Prism Lights .....	1,883.08
80.00	Coal Shutes .....	80.00
216.12	Marquees .....	216.12
96,189.29	Social Service Tax .....	96,189.29
265,000.00	Business Tax .....	267,221.45
30,000.00	Service Tax .....	30,000.00
<u>\$3,668,360.49</u>		<u>\$3,668,480.50</u>

### Less:

\$1,254,393.00	Public School Board .....	\$1,254,393.00
166,968.00	Separate School Board .....	166,968.00
50,600.00	Public Library .....	50,600.00
147,480.78	Water Frontage .....	147,480.78
7,432.89	Boulevard Maintenance .....	7,432.89
8,992.50	Sanitary Tax .....	8,992.50
96,189.29	Social Service Tax .....	96,189.29
47,000.00	Discount on Taxes .....	48,446.49
150,000.00	Frontage Taxes on Forfeited Properties .....	143,250.39
2,160.37	Lane Maintenance .....	2,160.37
<u>\$1,931,216.83</u>		<u>\$1,925,913.71</u>
<u>\$1,737,143.66</u>		<u>\$1,742,566.79</u>

\$3,266,558.66

\$3,266,133.83

# SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR 1938

EXPENDITURE		
Estimated		Actual
\$ 27,633.00	Assessor .....	\$ 27,446.51
3,500.00	Auditors .....	3,500.00
11,740.00	Building Inspector .....	12,356.03
28,770.00	Children's Shelter (Inc. Probation) .....	26,662.45
5,945.00	City Clerk .....	6,000.69
16,314.00	City Hall Maintenance .....	16,879.20
116,934.00	Civic Relief .....	98,002.38
10,642.00	Commissioners .....	10,404.55
9,096.00	Comptroller's .....	9,877.67
2,970.00	Employment Bureau .....	2,727.57
426,850.00	Engineer's .....	438,377.06
13,000.00	Exhibition Grounds and Borden Park .....	17,629.52
5,000.00	Engineer's Damage Claims .....	4,337.88
215,670.00	Fire .....	211,334.66
46,200.00	Fire, Water for Hydrants .....	46,357.50
41,535.00	Health .....	39,884.49
15,857.00	Land .....	15,956.29
8,253.00	Legal .....	8,171.77
7,316.00	License .....	7,465.08
8,075.00	Markets .....	7,312.01
177,100.00	Police .....	173,022.95
50,000.00	Street Lighting .....	51,345.42
6,380.00	Treasurer's .....	6,675.05
6,000.00	Sundry Administration Expense .....	6,098.90
5,000.00	Aldermen's Remuneration .....	4,998.00
<u>\$1,265,780.00</u>		<u>\$1,252,823.63</u>
449,140.00	Unemployed Relief (net) .....	441,144.84
119,740.00	Miscellaneous .....	115,554.63
44,255.00	Hospitals, Grants and Donations .....	43,865.77
95,000.00	Hospital Board .....	89,823.72
<u>\$ 708,135.00</u>		<u>\$ 690,388.96</u>
106,500.00	Interest and Exchange .....	92,499.73
868,000.00	Debenture Interest and Redemption, General .....	834,886.87
150,000.00	Local Imp. Taxes on Forfeited Property .....	143,250.39
1,254,393.00	Public School Board .....	1,254,393.00
166,968.00	Separate School Board .....	166,968.00
50,600.00	Library Board .....	50,600.00
47,000.00	Discount on Taxes .....	48,446.49
54,164.00	Contingencies .....	13,009.17
	Construction .....	143,748.24
	102nd Ave., Alignment .....	30,000.00
<u>\$2,697,625.00</u>		<u>\$2,779,801.89</u>
	Surplus, 1938 .....	\$4,723,014.48
<u>\$4,671,540.00</u>		<u>\$4,724,079.97</u>

# SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR 1938

Estimated		REVENUE	Actual
\$	150.00	Assessor .....	\$ 115.73
	7,000.00	Building Inspector .....	8,843.77
	94,500.00	Engineer's .....	111,179.70
	5,350.00	Exhibition Grounds and Borden Park .....	9,206.67
	740.00	Fire .....	633.25
	650.00	Health .....	729.75
	125,500.00	Land (net) .....	123,301.23
	62,500.00	License .....	68,414.74
	13,500.00	Markets .....	13,831.86
	7,800.00	Police .....	9,826.54
<hr/>			
\$	317,690.00		\$ 346,083.24

		MISCELLANEOUS	
\$	49,000.00	Gas Franchise .....	\$ 50,539.27
	7,725.00	Civic Block Rents .....	7,725.00
	10,000.00	Sundries .....	4,099.17
	1,105,000.00	Taxes and Surplus from Utility Depts. ....	1,076,679.79
	265,000.00	Business Tax .....	267,221.45
	30,000.00	Provincial Contribution in lieu of Service Tax .....	30,000.00
	40,000.00	Penalties .....	38,440.57
<hr/>			
\$1,506,725.00			\$1,474,705.25

\$2,847,125.00	General Municipal Taxes .....	\$2,903,291.48
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\$4,671,540.00

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\$4,724,079.97

**ANALYSIS OF EXPENDITURES WITH PERCENTAGES**

	1929	1937	1938	%
<b>General Administration</b> .....	\$ 185,903.44	\$ 179,807.64	\$ 188,117.12	3.99
<b>Protection of Persons and Property:</b>				
Police and Pound .....	167,919.01	170,392.58	173,022.95	3.66
Fire .....	229,163.54	207,218.31	211,334.66	4.47
Water for Hydrants .....	42,322.50	46,106.25	46,337.50	.98
Street Lighting .....	81,236.38	50,794.85	51,345.42	1.09
Traffic Signs .....		3,199.63	2,615.92	.06
	<u>\$ 520,641.43</u>	<u>\$ 477,711.62</u>	<u>\$ 484,676.45</u>	<u>10.26</u>
<b>Education:</b>				
Public School .....	\$1,258,000.00	\$1,233,600.00	\$1,254,393.00	26.56
Separate School .....	151,200.00	162,300.00	166,968.00	3.54
	<u>\$1,409,200.00</u>	<u>\$1,395,900.00</u>	<u>\$1,421,361.00</u>	<u>30.10</u>
<b>Health and Sanitation:</b>				
Health .....	\$ 35,855.04	\$ 38,195.89	\$ 39,884.49	.84
Sewers .....	44,041.69	44,169.57	50,993.57	1.08
Scavenging .....	88,212.04	99,422.95	103,414.20	2.19
Incinerator .....	3,565.11	3,793.45	4,475.81	.09
	<u>\$ 171,673.88</u>	<u>\$ 185,581.86</u>	<u>\$ 198,768.07</u>	<u>4.20</u>
<b>Social Service and Welfare:</b> (Not Including Direct Relief)				
Library .....	\$ 48,671.00	\$ 54,550.22	\$ 50,600.00	1.07
Children's Aid .....	18,080.40	27,979.40	26,662.45	.56
Civic Relief .....	50,822.87	104,876.93	98,002.38	2.07
Grants .....	45,245.40	43,249.47	43,865.77	.93
Royal Alexandra Hospital .....	65,000.00	90,000.00	89,823.72	1.90
Mental Defectives .....	3,169.80	5,137.35	5,429.06	.11
T. B. Patients .....	10,231.43			
Old Age Pensions .....		22,633.35	23,901.97	.51
Mother's Allowance .....	45,321.75	26,271.91	26,166.58	.55
	<u>\$ 286,542.65</u>	<u>\$ 374,700.63</u>	<u>\$ 364,451.93</u>	<u>7.70</u>
<b>Highways and Streets</b> .....	<u>\$ 133,432.01</u>	<u>\$ 116,247.46</u>	<u>\$ 144,630.67</u>	<u>3.06</u>
<b>Parks and Recreations</b> .....	82,059.88	98,944.65	101,563.39	2.15
<b>Unclassified:</b>				
Miscellaneous .....	\$ 115,107.74	\$ 72,263.21	\$ 70,460.12	1.49
Direct Relief .....	1,302.77	482,956.64	441,144.84	9.34
Interest and Exchange .....		106,408.66	92,499.73	1.96
Discount on Taxes .....	57,907.59	46,400.48	48,446.49	1.03
Contingencies .....		103,071.55	188,757.41	4.00
	<u>\$ 174,318.10</u>	<u>\$ 811,100.54</u>	<u>\$ 841,308.59</u>	<u>17.82</u>
<b>Frontage Taxes on</b>				
Forfeited Properties .....	145,509.74	140,023.50	143,250.39	3.04
<b>Total for General Purposes</b> .....	<u>\$3,109,281.13</u>	<u>\$3,780,017.90</u>	<u>\$3,888,127.61</u>	<u>82.32</u>
<b>Debenture Interest and</b>				
Redemption, General .....	1,143,368.77	935,495.05	834,886.87	17.68
	<u>\$4,252,649.90</u>	<u>\$4,715,512.95</u>	<u>\$4,723,014.48</u>	<u>100.00</u>
<b>Surplus</b> .....	1,588.72	5,745.31	1,065.49	
<b>Less Sinking Funds Capitalized</b> .....				
	<u>\$4,254,238.62</u>	<u>\$4,721,258.26</u>	<u>\$4,724,079.97</u>	



## ANALYSIS OF REVENUE WITH PERCENTAGES

	1929	1937	1938	%
<b>Real Property:</b>				
Land and Buildings .....	\$2,907,404.26	\$2,889,752.40	\$2,903,291.48	61.46
<b>Other Taxes:</b>				
Service Tax .....	61,105.14	30,000.00	30,000.00	.64
Business Tax .....	298,485.67	264,287.56	267,221.45	5.66
Licenses .....	64,781.20	63,607.74	68,414.74	1.45
Utilities .....	502,858.88	1,113,339.04	1,076,679.79	22.79
Miscellaneous .....	135,651.71	58,714.63	50,264.74	1.06
Gas Franchise .....	34,615.18	48,908.13	50,539.27	1.07
Departments .....	249,336.58	252,648.76	277,668.50	5.87
	<u>\$4,254,238.62</u>	<u>\$4,721,258.26</u>	<u>\$4,724,079.97</u>	<u>100.00</u>

## SUMMARY OF CURRENT EXPENDITURES

	1929	1937	1938	%
General Administration .....	\$ 185,903.44	\$ 179,807.64	\$ 188,117.12	3.99
Protection of Persons and Property..	520,641.43	477,711.62	484,676.45	10.26
Education .....	1,409,200.00	1,395,900.00	1,421,361.00	30.10
Health and Sanitation .....	171,673.88	185,581.86	198,768.07	4.20
Social Service				
(Not including Direct Relief)....	286,542.64	374,700.63	364,451.93	7.70
Highways and Streets .....	133,432.01	116,247.46	144,630.67	3.06
Parks and Recreation .....	82,059.88	98,944.65	101,563.39	2.15
Unclassified .....	174,318.10	811,100.54	841,308.59	17.82
Frontage Taxes on				
Forfeited Properties .....	145,509.74	140,023.50	143,250.39	3.04
Total for General Purposes .....	<u>\$3,109,281.13</u>	<u>\$3,780,017.90</u>	<u>\$3,888,127.61</u>	<u>82.32</u>
Debenture Interest and				
Redemption, General .....	1,143,368.77	935,495.05	834,886.87	17.68
	<u>\$4,252,649.90</u>	<u>\$4,715,512.95</u>	<u>\$4,723,014.48</u>	<u>100.00</u>
Surplus .....	1,588.72	5,745.31	1,065.49	
	<u>\$4,254,238.62</u>	<u>\$4,721,258.26</u>	<u>\$4,724,079.97</u>	

## SUMMARY OF EXPENDITURES FOR UNEMPLOYMENT RELIEF

Year	Gross Expenditure	Contributed by Dom. and Prov. Govts.	Net Expenditure By City	%
1930 .....	\$ 39,158.66	\$ 1,500.00	\$ 37,658.66	96.167
1931 .....	611,337.91	397,978.87	213,359.04	39.987
1932 .....	1,030,824.31	665,425.29	365,399.02	35.447
1933 .....	1,040,958.18	661,823.10	379,135.08	36.421
1934 .....	1,096,332.14	635,228.89	461,103.25	42.059
1935 .....	1,098,053.31	582,500.00	515,553.31	46.951
1936 .....	1,226,096.95	679,500.00	546,596.95	44.580
1937 .....	1,136,686.64	653,730.00	482,956.64	42.488
1938 .....	1,041,825.25	600,680.41	441,144.84	42.343
	<u>\$8,321,273.35</u>	<u>\$4,878,366.56</u>	<u>\$3,442,906.79</u>	

Year	Amount Charged on Funded Basis	Amount Charged to Current Account	Total City Expenditure
1930 .....	Nil	\$ 37,658.66	\$ 37,658.66
1931 .....	\$ 200,000.00	13,359.04	213,359.04
1932 .....	250,000.00	115,399.02	365,399.02
1933 .....	250,000.00	129,135.08	379,135.08
1934 .....	250,000.00	211,103.25	461,103.25
1935 .....	250,000.00	265,553.31	515,553.31
1936 .....	Nil	546,596.95	546,596.95
1937 .....	Nil	482,956.64	482,956.64
1938 .....	Nil	441,144.84	441,144.84
	<u>\$1,200,000.00</u>	<u>\$2,242,906.79</u>	<u>\$3,442,906.79</u>

**LAND DEPARTMENT****PROFIT AND LOSS ACCOUNT ON SALES OF TAX SALE  
PROPERTIES DURING 1938****By Gross Sales and Exchanges:**

Land .....	\$ 166,672.03
Buildings .....	3,477.00
Exchange Property .....	2,802.50
	<u>\$ 172,951.53</u>

**Less Commissions on Sales:**

Agent's Sales .....	\$1,397.85	
Departmental Sales .....	6,974.32	
	<u>\$ 8,372.17</u>	
Social Service Tax .....	2,055.97	
		<u>10,428.14</u>
		<u>\$ 162,523.39</u>

**To Cost of Tax Lands Sold:**

1. Tax Arrears and Penalties .....	\$169,324.42	
2. Amount Allowed on Exchanged Lands .....	3,910.00	
3. Tax Sale Cost, etc.: .....		
Legal Cost on Property Sold .....	2,173.00	
Dept'l Charges on Redemptions .....	954.26	
	<u>\$176,361.68</u>	
Gross Cost of Property Sold .....		
Loss on Property Sales Transferred to Reserve for Uncollectible Taxes .....		13,838.29
	<u>\$176,361.68</u>	<u>\$ 176,361.68</u>

**SUMMARY OF REVENUE AND EXPENDITURE FOR YEAR 1938****EXPENDITURE****Rented Buildings:**

Insurance .....	\$ 614.59	
Maintenance .....	2,834.32	
		<u>\$ 3,448.91</u>

**Tax Sale Buildings:**

Insurance .....	\$ 5,469.07	
Maintenance .....	25,658.81	
		<u>31,127.88</u>

Balance to General Revenue Account .....	\$ 34,576.79	
	<u>123,301.23</u>	
		<u>\$ 157,878.02</u>

**REVENUE**

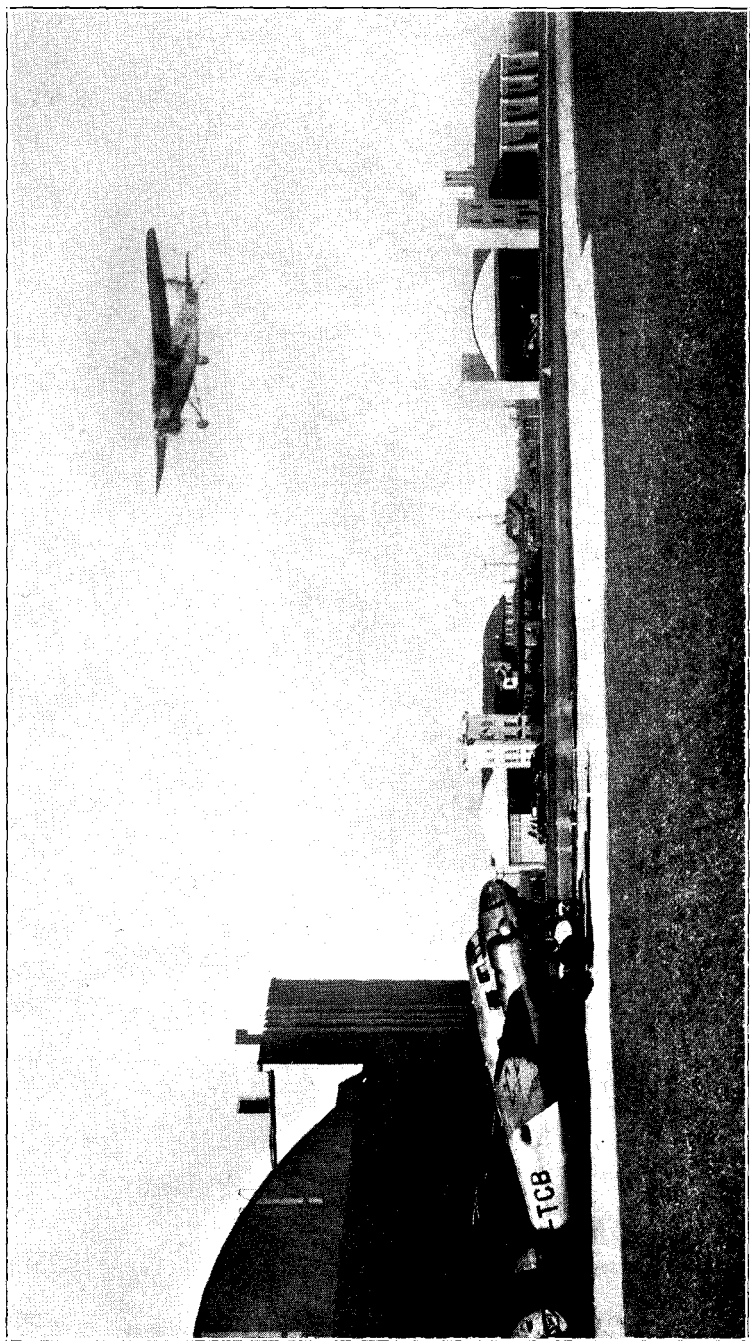
Rented Buildings .....	\$ 12,043.29
Tax Sale Buildings .....	129,412.77

**Commissions:**

Land Sales .....	7,928.58	
Rents Collected .....	7,445.05	
Sundries .....	1,048.33	
	<u>\$ 157,878.02</u>	

**DEPARTMENTAL ADMINISTRATION COSTS FOR YEAR 1938****EXPENDITURE****Departmental:**

Salaries .....	\$ 13,408.84	
Printing, etc. ....	1,176.50	
Telephone .....	121.56	
Transportation .....	642.74	
Advertising .....	606.65	
	<u>\$ 15,956.29</u>	



The Hangars—Edmonton Municipal Airport



## ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED				TOTAL	
			Municipal	Debtentures	School		Public	Separate
					Levied by School District	Separate		
1892	\$ 673,694.00	\$ 6,200.07	8.00 Mills	1.33 Mills	2.50 Mills	5.00 Mills	8.00 Mills	
1893	964,005.00	13,877.72	7.50 "	2.05 "	4.00 "	5.20 "	11.33 "	
1894	988,950.00	18,382.73	10.00 "	2.05 "	4.00 "	5.20 "	16.05 "	
1895	1,131,780.00	18,034.72	6.00 "	2.33 "	4.50 "	5.33 "	12.83 "	
1896	914,761.00	14,582.27	5.01 "	3.29 "	6.00 "	7.00 "	14.30 "	
1897	768,630.00	15,313.74	3.00 "	5.85 "	7.00 "	7.00 "	15.85 "	
1898	1,030,858.00	20,696.27	9.40 "	3.55 "	4.05 "	7.00 "	17.00 "	
1899	1,188,249.00	21,588.84	6.60 "	3.33 "	5.60 "	7.70 "	15.50 "	
1900	1,244,731.00	28,216.19	9.00 "	5.25 "	7.50 "	10.75 "	19.50 "	
1901	1,395,912.00	33,389.11	9.50 "	4.50 "	7.50 "	8.50 "	21.50 "	
1902	1,724,420.00	37,352.58	8.00 "	2.00 "	6.50 "	5.00 "	19.50 "	
1903	3,208,140.00	54,824.70	8.00 "	2.00 "	6.50 "	5.00 "	16.50 "	
1904	3,959,648.00	75,695.52	8.25 "	2.25 "	6.50 "	4.50 "	17.00 "	
1905	6,620,985.00	115,637.90	10.00 "	2.00 "	4.00 "	4.00 "	16.00 "	
1906	17,046,798.00	192,548.89	7.25 "	2.50 "	2.50 "	2.50 "	10.50 "	
1907	21,985,700.00	328,442.39	8.00 "	4.60 "	2.83 "	2.83 "	13.33 "	
1908	22,535,210.00	375,377.03	6.20 "	4.60 "	3.70 "	3.79 "	14.50 "	
1909	25,584,990.00	482,506.37	9.98 "	3.08 "	3.44 "	3.44 "	17.50 "	
1910	30,105,110.00	563,494.88	8.90 "	4.08 "	4.20 "	4.20 "	17.00 "	
1911	46,494,740.00	686,571.84	6.90 "	3.60 "	3.20 "	3.20 "	13.70 "	
1912	123,475,070.00	1,530,205.96	6.74 "	3.06 "	2.20 "	2.20 "	12.00 "	
1913	186,539,110.00	3,471,444.59	9.05 "	3.75 "	3.20 "	3.20 "	12.00 "	
1914	191,283,970.00	3,769,970.36	8.05 "	5.17 "	4.28 "	4.28 "	17.50 "	
1915	171,361,830.00	3,358,662.33	6.57 "	5.38 "	4.50 "	4.50 "	16.75 "	
1916	132,474,845.00	3,383,613.63	7.70 "	7.55 "	2.75 "	2.75 "	26.00 "	
1917	100,917,090.00	3,188,641.16	9.25 "	9.50 "	7.15 "	7.15 "	26.00 "	
1918	92,404,390.00	3,653,371.76	13.45 "	8.75 "	8.65 "	8.65 "	30.00 "	
1919	79,665,350.00	3,701,563.47	13.35 "	11.75 "	10.95 "	10.95 "	35.30 "	
1920	79,191,535.00	4,541,580.67	17.35 "	11.35 "	15.25 "	15.25 "	45.00 Mills	
1921	80,213,885.00	4,103,362.16	12.10 "	12.15 "	15.65 "	14.55 "	39.90 "	
1922	62,952,980.00	3,366,789.45	9.40 "	10.45 "	18.85 "	16.70 "	39.70 "	
1923	61,932,075.00	3,293,852.85	17.35 "	10.45 "	18.95 "	18.50 "	40.00 "	
1924	51,899,345.00	3,244,095.86	17.35 "	11.78 "	21.57 "	17.50 "	39.25 "	
1925	58,827,150.00	3,474,013.00	11.77 "	12.46 "	21.77 "	21.77 "	36.93 "	
1926	59,783,865.00	3,606,843.69	5.05 "	18.30 "	21.00 "	21.00 "	46.00 Mills	
1927	59,783,865.00	3,681,617.24	5.05 "	19.50 "	22.00 "	22.00 "	46.00 "	
1928	63,172,870.00	3,861,971.60	5.93 "	19.17 "	22.70 "	22.70 "	47.00 "	
1929	65,696,070.00	4,074,559.42	7.73 "	18.48 "	22.60 "	22.60 "	46.50 "	
1930	66,696,185.00	4,285,289.17	4.24 "	16.97 "	22.80 "	22.80 "	47.50 "	
1931	68,098,935.00	4,293,980.06	5.41 "	22.70 "	22.56 "	22.56 "	49.50 "	
1932	68,798,720.00	4,136,092.69	2.81 "	23.79 "	22.60 "	22.60 "	50.00 "	
1933	68,798,720.00	4,136,092.69	2.81 "	23.79 "	22.60 "	22.60 "	50.00 "	
1934	68,798,720.00	4,136,092.69	2.81 "	23.79 "	22.60 "	22.60 "	50.00 "	
1935	68,798,720.00	4,136,092.69	2.81 "	23.79 "	22.60 "	22.60 "	50.00 "	
1936	68,798,720.00	4,136,092.69	2.81 "	23.79 "	22.60 "	22.60 "	50.00 "	
1937	53,407,193.00	3,698,191.80	12.75 "	15.00 "	27.00 "	27.00 "	54.00 "	
1938	53,407,193.00	3,668,480.50	10.58 "	16.42 "	27.00 "	27.00 "	54.00 "	

THOMAS WALKER, Assessor and Collector.

**STATEMENT OF ASSESSMENT AND TAXATION, 1938**

Total Assessment .....	\$67,976,500.00	
Exemptions .....	14,569,305.00	
Net Assessment .....	53,407,195.00	
Net Assessment for Municipal Purposes .....	53,407,195.00	
School Assessment, Public .....	47,076,405.00	
School Assessment, Separate .....	6,321,850.00	
Tax Rate .....	54 Mills	
<b>(a) Tax Arrears from 1937:</b>		
Dec. 31st, 1937, Tax Arrears Outstanding as per Tax Rolls.....	\$2,006,319.17	
Against Lands Forfeited to City .....	5,751,096.95	
<b>(b) Arrears per Tax Rolls as Above</b> .....\$2,006,319.17		
Add Interest Penalties Accruing .....	127,584.38	
Reinstatement Tax Sale Lands .....	3,996.41	
Sundry Adjustments in Rolls .....	16,004.67	
	\$2,153,904.63	
Less Taxes and Penalties Transferred to Lands Forfeited to City .....	\$192,487.84	
Cancellations and Accounts Written Off .....	18,099.50	
	210,587.34	
		1,943,317.29
<b>(c) Tax Levy 1938:</b>		
Municipal and School Taxes .....	\$2,842,844.36	
Special Frontage Taxes .....	263,979.68	
Water Frontage and Arrears .....	147,480.78	
Boulevard Maintenance .....	7,432.89	
Sanitary Tax .....	8,992.50	
Lane Maintenance .....	2,160.37	
Prism Lights, Coal Chutes and Marquees .....	2,179.20	
Social Service Tax .....	96,189.29	
Business Tax .....	267,221.45	
Service Tax .....	30,000.00	
	\$3,668,480.50	
Less Collections:		\$5,611,797.79
Arrears of Taxes .....	\$ 795,487.34	
Current Taxes .....	\$2,952,207.08	
Add Discount .....	48,446.49	
	3,000,653.57	
		\$3,796,140.91
Arrears December 31st, 1938, as per Tax Rolls .....		\$1,815,656.88
<b>(d) Lands Forfeited to City:</b>		
Lands Forfeited as at December 31st, 1937 .....	\$5,751,096.95	
Less Sales per Land Dept. (Net) .....	\$169,324.42	
Transferred to Tax Rolls .....	3,996.41	
	173,320.83	
	\$5,577,776.12	
Add Taxes and Penalties Transferred from Tax Rolls .....	\$192,487.84	
Sundry Adjustments (Net) .....	1,219.82	
	193,707.66	
		\$5,771,483.78

**STATEMENT OF ASSESSMENT AND TAXATION, 1938***(Continued)***(e) Analysis of Collections:****Arrears:**

General Taxes .....	\$ 757,722.43	
Business Taxes .....	37,764.91	
	<u>\$ 795,487.34</u>	
Sales and Redemptions against Lands Forfeited to City .....	129,318.33	\$ 924,805.67

**Current:**

General Taxes .....	\$2,708,335.15	
Business Taxes .....	213,871.93	
Service Taxes .....	30,000.00	
	<u>\$2,952,207.08</u>	
Add Discount .....	48,446.49	3,000,653.57
<b>Total Collections .....</b>		<u><b>\$3,925,459.24</b></u>

**(f) Analysis of Tax Arrears Outstanding December 31st, 1938:**

General Taxes .....	\$1,728,712.56	
Business Taxes .....	86,944.32	
	<u>\$1,815,656.88</u>	
Tax Sale Lands Forfeited to City .....	\$5,771,483.78	
Less Reserves .....	2,661,182.58	3,110,301.20
		<u><b>\$4,925,958.08</b></u>

**DIRECT RELIEF EXPENDITURES**

FOR YEAR ENDED DECEMBER 31st, 1938

**COSTS AS ISSUED**

	Administration	Relief
Salaries .....	\$ 43,332.78	
Stationery, Printing, Postage and Office Equipment .....	4,350.44	
Transportation .....	4,094.66	
Office Utilities .....	1,943.19	
Miscellaneous and Repairs .....	2,029.58	
Cash .....		\$ 139,787.28
Groceries and Milk .....		410,548.37
Light, Water and Coal Oil .....		27,033.01
Rents .....		199,811.40
Fuel .....		53,733.78
Clothing and Bedding .....		75,797.02
Shoe Repairs .....		8,285.82
Medical .....		38,809.46
Transportation .....		7,471.37
Miscellaneous .....		1,374.98
Soup Kitchen .....		2,144.22
Farm Scheme .....		5,844.50
Gardens Account .....		2,070.72
Rehabilitation .....		8,931.32
Swimming Pool Tickets .....		259.90
Educational .....		1,067.20
Christmas Cash .....		3,104.25
	<u>\$ 55,750.65</u>	<u>\$ 986,074.60</u>
Less Government Share .....		600,680.41
<b>Net Cost to City .....</b>	<u><b>\$ 55,750.65</b></u>	<u><b>\$ 385,394.19</b></u>
<b>Total for Twelve Months, 1938 .....</b>		<u><b>\$1,041,825.25</b></u>
Less Government Share .....		600,680.41
<b>Total Net Cost to City .....</b>		<u><b>\$ 441,144.84</b></u>

**ENGINEERING DEPARTMENT****STATEMENT OF REVENUE AND EXPENDITURE****FOR YEAR ENDED DECEMBER 31st, 1938**

<b>Administration:</b>		<b>EXPENDITURE</b>	
Salaries .....	\$ 21,583.10		
Retirement Allowances .....	580.00		
Stationery .....	949.35		
Transportation .....	7,633.99		
Rent and Phones .....	1,502.40		
Workmen's Compensation .....	1,125.86		
Surveys .....	2,033.72		
Insurance .....	2,499.50		
			\$ 37,909.92
<b>Public Works:</b>			
Maintenance of Plant .....	\$ 7,757.18		
Depreciation of Inventory .....	5,396.80		
Construction and Maintenance of Safety Fences .....	1,705.99		
Maintenance of Cinder Walks .....	27.38		
Maintenance of Gravelled Roads .....	11,308.53		
Maintenance of Paved Roads .....	17,520.80		
Maintenance of Earth Roads .....	11,843.48		
Maintenance of Plank Walks .....	17,256.21		
Maintenance of Concrete Walks .....	5,290.98		
Maintenance of Bituminous Walks .....	6,585.47		
Maintenance of Bridges .....	3,977.97		
Street and Traffic Signs .....	2,615.92		
Brushing .....	901.61		
Fountains .....	2,401.70		
			94,590.02
<b>Sewers and Drainage:</b>			
Maintenance Sewers and Catch Basins .....	\$ 10,404.48		
Operation Surface Drainage .....	12,706.97		
Operation Sewers .....	8,967.00		
Operation Catch Basins .....	2,369.63		
Operation Pump Wells .....	2,396.83		
Operation Sewage Disposal No. 1 .....	6,984.15		
Operation Sewage Disposal No. 3 .....	2,799.96		
Operation Sewage Disposal No. 4 .....	4,364.55		
			50,993.57
<b>Streets and Scavenging:</b>			
Street Cleaning and Sprinkling .....	\$ 18,811.22		
Oiling and Dust Abatement .....	11,475.35		
Snow and Ice Removal .....	22,370.00		
Scavenging .....	87,165.74		
			139,822.31
<b>Parks and Cemeteries:</b>			
Maintenance Street Boulevards .....	\$ 11,519.36		
Maintenance Parks and Playgrounds .....	17,659.07		
Maintenance Golf Links .....	11,722.39		
Band Concerts .....	250.00		
Beechmount Cemetery and Nursery Maintenance .....	4,127.47		
Noxious Weeds .....	2,053.17		
Operation Rinks .....	4,247.30		
Operation South Side Pool .....	5,211.20		
Operation West End Pool .....	5,605.97		
Operation East End Pool .....	5,082.87		
Operation Airport .....	9,885.10		
Operation Cooking Lake Plane Base .....	3,667.64		
Maintenance No. 3 Hangar .....	629.32		
Buildings and Fence Rehabilitation .....	237.23		
			83,933.87
<b>Stables:</b>			
Labor .....	\$ 4,681.70		
Feed .....	7,814.49		
Shoeing .....	2,294.14		
Harness .....	345.09		
Miscellaneous .....	1,113.04		
			\$ 16,248.46
<b>Incinerator:</b>			
Labor .....	\$ 2,855.34		
Miscellaneous .....	445.55		
Maintenance .....	1,174.92		
			4,475.81
<b>Exhibition:</b>			
Operation Grounds and Buildings .....	15,322.54		
Operation Arena .....	2,306.98		
			17,629.52
<b>Miscellaneous Accounts</b>			10,403.10
			<b>\$ 456,006.58</b>



**ENGINEERING DEPARTMENT****STATEMENT OF REVENUE AND EXPENDITURE****FOR YEAR ENDED DECEMBER 31st, 1938****REVENUE**

Scavenging .....	\$ 17,329.35	
Incinerator .....	758.75	
Stables .....	19,653.60	
Golf Links .....	13,827.50	
Parks .....	1,183.33	
Grass Cutting .....	7,432.89	
South Side Pool .....	4,092.73	
West End Pool .....	3,665.59	
East End Pool .....	3,621.97	
Airport .....	7,877.32	
Cooking Lake Base .....	3,835.94	
Beechmount Cemetery .....	4,336.50	
Stadium Revenue .....	1,248.05	
Trans-Canada Revenue .....	1,358.76	
Lane Gravelling Revenue .....	2,160.37	
Exhibition Grounds and Buildings .....	1,338.40	
Arena .....	7,868.27	
Sales and Jobbing .....	11,715.38	
Paving Plant (P. & L. Account) .....	5,680.81	
Blacksmith Shop (P. & L. Account) .....	1,400.86	
		<u>\$ 120,386.37</u>

**SUMMARY OF UNEXPENDED DEBENTURE FUNDS**

AS AT DECEMBER 31st, 1938

By-Law	Purpose	Amount
	General .....	\$ 237,708.69
850	General .....	30,000.00
894	General, Bridges .....	2,809.81
890	General, City Share Local Improvements .....	32,044.33
889	Power Plant .....	11,281.20
887	Telephone .....	27,327.90
		<u>\$ 341,171.93</u>

**CAPITAL ACCOUNT****SUMMARY OF RECEIPTS AND DISBURSEMENTS**

FOR YEAR ENDED DECEMBER 31st, 1938

**RECEIPTS**

Balance Unexpended January 1st, 1938 .....	\$546,811.31	
Debentures sold as per schedule .....	870,469.51	
		<u>\$1,417,280.82</u>

**DISBURSEMENTS**

Airport, General .....	\$ 35,000.00	
Bridges, General .....	22,190.19	
Sewers, General .....	25,000.00	
City Share Local Improvements .....	67,955.67	
Property Share Local Improvements .....	55,469.51	
Electric Light Extensions .....	75,000.00	
Power Plant Extensions .....	528,880.53	
Telephone Extensions .....	266,612.99	
		<u>\$1,076,108.89</u>
		<u>\$ 341,171.93</u>

**RESERVES FOR RENEWALS****(UTILITIES)**

Electric Light .....	\$ 4,103.11	
Power Plant .....	37,772.14	
Street Railway .....	125,464.75	
Telephone .....	43,253.26	
Waterworks .....	24,582.71	
		<u>\$ 235,175.97</u>

## EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS

AS AT DECEMBER 31st, 1938

Purpose	Amount Expended	General and Local Improvement Property Share	Utilities
Grading and Graveling .....	\$ 34,440.48	\$ 34,440.48	.....
Paving .....	37,130.00	37,130.00	.....
Sewers .....	27,407.35	27,407.35	.....
Walks .....	32,111.52	32,111.52	.....
Electric Light Extensions .....	22,941.09		\$ 22,941.09
Street Railway .....	14,347.33		14,347.33
	\$168,377.77	\$131,089.35	\$ 37,288.42

## SUMMARY OF DEBENTURE SALES DURING THE YEAR 1938

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Int.	Term
849	June 1, 1937	General Local Imp., C.S.	\$ 50,000.00	June 1-Dec. 1	4 1/2 %	15 years
850	June 1, 1937	Waterworks	30,000.00	June 1-Dec. 1	4 1/2 %	20 years
867	Aug. 1, 1938	Gen. Airport	35,000.00	Aug. 1-Feb. 1	4 1/2 %	20 years
887	Aug. 1, 1938	Telephone	175,000.00	Aug. 1-Feb. 1	4 1/2 %	20 years
888	Aug. 1, 1938	Electric Light	75,000.00	Aug. 1-Feb. 1	4 1/2 %	20 years
889	Aug. 1, 1938	Power Plant	200,000.00	Aug. 1-Feb. 1	4 1/2 %	20 years
890	Aug. 1, 1938	General Local Imp., C.S.	50,000.00	Aug. 1-Feb. 1	4 1/2 %	15 years
889	Aug. 1, 1938	Power Plant	150,000.00	Aug. 1-Feb. 1	4 1/2 %	20 years
893	Aug. 1, 1938	General (Sewers)	25,000.00	Aug. 1-Feb. 1	4 1/2 %	25 years
894	Aug. 1, 1938	General (Bridges)	25,000.00	Aug. 1-Feb. 1	4 1/2 %	20 years
895	Aug. 24, 1938	Special Local Imps.	23,330.15	Aug. 24-Feb. 24	4 1/2 %	10 years
896	Aug. 24, 1938	Special Local Imps.	32,139.36	Aug. 24-Feb. 24	4 1/2 %	20 years
			\$870,469.51			

**CITY OF EDMONTON**  
**SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937**

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	No. of New Debentures issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates in preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures	Nos. and amount of each coupon on new debentures payable next after original date of maturity of old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
1 to 134	134	£100.00	\$65,213.33	April 1, 1938	5	E.	£1,13.8	.....	£2-6-3	4 to 60
135	1	1,000.00	1,000.00	May 1, 1938	6	C.	43.37	.....	25.98	22.50
136	1	304.82	304.82	May 1, 1938	6	C.	13.83	.....	7.92	6.86
137 to 139	3	1,000.00	3,000.00	Oct. 1, 1938	4 1/2	C.	13.16	.....	.....	3 to 60
140	1	682.12	682.12	Oct. 1, 1938	4 1/2	C.	10.34	.....	.....	3 to 60
141	1	1,376.90	1,376.90	Oct. 1, 1938	4 1/2	C.	29.88	.....	.....	3 to 60
142	1	1,131.58	1,131.58	Oct. 1, 1938	4 1/2	C.	17.16	.....	.....	3 to 60
143 to 144	2	1,000.00	2,000.00	Nov. 1, 1938	4 1/2	C.	11.34	.....	.....	3 to 60
145	1	742.58	742.58	Nov. 1, 1938	4 1/2	C.	8.32	.....	.....	3 to 60
146 to 196	51	1,000.00	51,000.00	Nov. 1, 1938	4 1/2	C.	11.34	.....	.....	3 to 60
197	1	1,039.31	1,039.31	Nov. 1, 1938	4 1/2	C.	11.70	.....	.....	3 to 60
198 to 219	22	1,000.00	22,000.00	Nov. 1, 1938	5	C.	12.60	25.00	23.94	5 to 60
220	1	500.00	500.00	Nov. 1, 1938	5	C.	6.30	12.50	11.97	5 to 60
221 to 222	2	1,000.00	2,000.00	Jan. 1, 1939	4 1/2	C.	3.82	.....	.....	3 to 60
223	1	1,194.07	1,194.07	Jan. 1, 1939	4 1/2	C.	4.52	.....	.....	3 to 60
224	1	791.82	791.82	Jan. 1, 1939	4 1/2	C.	3.03	.....	.....	3 to 60
225	1	443.11	443.11	May 1, 1939	6 1/2	C.	20.10	13.29	11.51	6 to 60
226 to 234	9	1,000.00	9,000.00	Aug. 10, 1939	4 1/2	C.	21.58	3 to 4	23.11	7 to 60
235 to 367	133	1,000.00	133,000.00	Sept. 1, 1939	5	C.	20.96	3 to 5	23.11	7 to 60
368 to 425	58	1,000.00	58,000.00	Sept. 15, 1939	6	C.	2.29	25.00	2.46	7 to 60
426 to 503	78	500.00	39,000.00	Sept. 15, 1939	6	C.	11.43	3 to 5	12.27	7 to 60
504 to 625	122	1,000.00	122,000.00	Sept. 15, 1939	6	C.	22.85	15.00	24.54	7 to 60
626 to 628	3	1,000.00	3,000.00	Sept. 15, 1939	4 1/2	C.	15.16	30.00	.....	7 to 60
629	1	757.82	757.82	Oct. 1, 1939	4 1/2	C.	11.49	.....	.....	7 to 60
630	1	1,483.87	1,483.87	Oct. 1, 1939	4 1/2	C.	22.50	.....	.....	7 to 60
631	1	1,227.50	1,227.50	Oct. 1, 1939	4 1/2	C.	18.61	.....	.....	7 to 60
632 to 633	2	1,000.00	2,000.00	Nov. 1, 1939	4 1/2	C.	11.34	.....	.....	7 to 60
634	1	866.00	866.00	Nov. 1, 1939	4 1/2	C.	9.82	.....	.....	7 to 60
635 to 720	86	1,000.00	86,000.00	Dec. 28, 1939	5 1/2	C.	4.80	25.00	24.73	7 to 60
721	1	964.56	964.56	Dec. 28, 1940	5 1/2	C.	4.63	24.11	23.85	7 to 60
722 to 723	2	1,000.00	2,000.00	Jan. 1, 1940	4 1/2	C.	3.82	.....	.....	7 to 60
724	1	1,292.81	1,292.81	Jan. 1, 1940	4 1/2	C.	4.94	.....	.....	7 to 60
725	1	872.46	872.46	Jan. 1, 1940	4 1/2	C.	3.33	.....	.....	7 to 60

726	1	1,019.88	Feb. 8, 1940	4 1/2	C.	22.26	3 to 60	22.94
727 to 733	7	7,000.00	Feb. 8, 1940	4 1/2	C.	21.82	3 to 60	22.50
734 to 735	2	2,000.00	May 1, 1940	6	C.	45.37	8 to 60	22.50
736	1	589.69	May 1, 1940	6	C.	26.75	8 to 60	13.27
737 to 750	14	1,000.00	Aug. 2, 1940	4 1/2	C.	19.04	3 to 60	22.50
751 to 870	120	120,000.00	Sept. 15, 1940	5	C. & U.S.	23.30	9 to 60	22.50
871	1	500.00	Sept. 15, 1940	5	C. & U.S.	11.65	9 to 60	11.25
872	1	883.06	Sept. 15, 1940	5	C. & U.S.	16.81	9 to 60	19.87
873 to 876	4	4,000.00	Oct. 1, 1940	4 1/2	C.	15.16	3 to 60	22.50
877	1	836.92	Oct. 1, 1940	4 1/2	C.	12.69	3 to 60	18.83
878	1	595.65	Oct. 1, 1940	4 1/2	C.	9.03	3 to 60	13.40
879	1	1,327.74	Oct. 1, 1940	4 1/2	C.	20.13	3 to 60	29.87
880 to 881	2	2,000.00	Nov. 1, 1940	4 1/2	C.	11.34	3 to 60	22.50
882	1	994.97	Nov. 1, 1940	4 1/2	C.	11.29	3 to 60	22.39
883 to 884	2	2,000.00	Jan. 1, 1941	5 1/2	C.	4.67	9 to 60	22.50
885 to 886	2	1,000.00	Jan. 1, 1941	4 1/2	C.	3.82	3 to 60	22.30
887	1	1,395.98	Jan. 1, 1941	4 1/2	C.	5.34	3 to 60	31.11
888	1	956.72	Jan. 1, 1941	4 1/2	C.	3.66	3 to 60	21.53
889 to 895	7	1,686.26	Feb. 1, 1941	5	C.	21.48	3 to 60	37.34

New Debentures Nos. 886 to 895 will bear interest at the rate of 5% per annum to Feb. 1, 1938 and thereafter 4 1/2% per annum to final date of maturity. The resulting premium will be attached to each Debenture in its own proportion as coupon No. 1 in the sum of \$29.22

896	1	337.25	Feb. 1, 1941	5	C.	4.30	3 to 60	7.59
sum of								
897 to 898	2	1,000.00	May 1, 1941	6	C.	45.37	3 to 8	22.50
899	1	745.05	May 1, 1941	6	C.	33.50	3 to 8	16.76
900 to 2026	1127	1,127,000.00	June 1, 1941	7	C.	11.89	3 to 8	22.50
2027 to 2514	488	244,000.00	June 1, 1941	7	C.	5.95	3 to 8	11.25
2515 to 2563	49	49,000.00	July 1, 1941	7	C.	5.95	3 to 8	22.50
2564	1	500.00	July 1, 1941	7	C.	2.97	3 to 8	11.25
2565 to 2681	117	117,000.00	July 1, 1941	4 1/2	C.	3.82	3 to 60	22.50
2682 to 2686	5	2,500.00	July 1, 1941	4 1/2	C.	1.91	3 to 60	11.25
2687 to 2690	4	6,403.20	Aug. 1, 1941	4 1/2	C.	13.39	3 to 60	36.02
2691	1	1,291.17	Aug. 1, 1941	4 1/2	C.	3.08	3 to 60	7.20
2692 to 2696	5	8,005.65	Aug. 1, 1941	4 1/2	C.	13.40	3 to 60	36.03
2697 to 2700	4	4,000.00	Oct. 1, 1941	4 1/2	C.	13.16	3 to 60	22.50
2701	1	919.58	Oct. 1, 1941	4 1/2	C.	10.80	3 to 60	20.69
2702	1	712.45	Oct. 1, 1941	4 1/2	C.	10.80	3 to 60	16.03
2703	1	1,432.49	Oct. 1, 1941	4 1/2	C.	21.72	3 to 60	32.23
2704 to 2705	2	2,000.00	Nov. 1, 1941	4 1/2	C.	11.34	3 to 60	22.50
2706 to 2709	4	1,129.75	Nov. 1, 1941	4 1/2	C.	12.81	3 to 60	25.42
2710	3	3,000.00	Jan. 1, 1942	4 1/2	C.	1.93	3 to 60	22.50
2711	1	503.80	Jan. 1, 1942	4 1/2	C.	3.99	3 to 60	11.34
2712 to 2723	12	1,044.77	Feb. 1, 1942	4 1/2	C.	3.99	3 to 60	23.51
2724	1	358.45	Feb. 1, 1942	4 1/2	C.	4.07	3 to 60	8.07
2725 to 2761	37	15,326.51	Feb. 1, 1942	5	C.	12.20	3 to 60	8.73
sum of								
2762 to 2764	3	414.23	Feb. 1, 1942	5	C.	4.40	3 to 60	9.32

New Debentures Nos. 2725 to 2761 will bear interest at the rate of 5% per annum to Feb. 1, 1938, and thereafter 4 1/2% per annum to final date of maturity. The resulting premium will be attached to each Debenture in its own proportion as coupon No. 1 in the sum of \$8.41

897 to 898	2	1,000.00	May 1, 1941	6	C.	45.37	3 to 8	22.50
899	1	745.05	May 1, 1941	6	C.	33.50	3 to 8	16.76
900 to 2026	1127	1,127,000.00	June 1, 1941	7	C.	11.89	3 to 8	22.50
2027 to 2514	488	244,000.00	June 1, 1941	7	C.	5.95	3 to 8	11.25
2515 to 2563	49	49,000.00	July 1, 1941	7	C.	5.95	3 to 8	22.50
2564	1	500.00	July 1, 1941	7	C.	2.97	3 to 8	11.25
2565 to 2681	117	117,000.00	July 1, 1941	4 1/2	C.	3.82	3 to 60	22.50
2682 to 2686	5	2,500.00	July 1, 1941	4 1/2	C.	1.91	3 to 60	11.25
2687 to 2690	4	6,403.20	Aug. 1, 1941	4 1/2	C.	13.39	3 to 60	36.02
2691	1	1,291.17	Aug. 1, 1941	4 1/2	C.	3.08	3 to 60	7.20
2692 to 2696	5	8,005.65	Aug. 1, 1941	4 1/2	C.	13.40	3 to 60	36.03
2697 to 2700	4	4,000.00	Oct. 1, 1941	4 1/2	C.	13.16	3 to 60	22.50
2701	1	919.58	Oct. 1, 1941	4 1/2	C.	10.80	3 to 60	20.69
2702	1	712.45	Oct. 1, 1941	4 1/2	C.	10.80	3 to 60	16.03
2703	1	1,432.49	Oct. 1, 1941	4 1/2	C.	21.72	3 to 60	32.23
2704 to 2705	2	2,000.00	Nov. 1, 1941	4 1/2	C.	11.34	3 to 60	22.50
2706 to 2709	4	1,129.75	Nov. 1, 1941	4 1/2	C.	12.81	3 to 60	25.42
2710	3	3,000.00	Jan. 1, 1942	4 1/2	C.	1.93	3 to 60	22.50
2711	1	503.80	Jan. 1, 1942	4 1/2	C.	3.99	3 to 60	11.34
2712 to 2723	12	1,044.77	Feb. 1, 1942	4 1/2	C.	3.99	3 to 60	23.51
2724	1	358.45	Feb. 1, 1942	4 1/2	C.	4.07	3 to 60	8.07
2725 to 2761	37	15,326.51	Feb. 1, 1942	5	C.	12.20	3 to 60	8.73
sum of								
2762 to 2764	3	414.23	Feb. 1, 1942	5	C.	4.40	3 to 60	9.32

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—Continued

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	No. of New Debentures issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates in preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures	Nos. and amount of each coupon on new debentures payable next after original date of maturity on old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
2762 to 2763	2	1,000.00	2,000.00	May 1, 1942	6	C	45.37	3 to 10	30.00 11	23.98 12 to 60
2764	1	909.18	909.18	May 1, 1942	6	C	41.24	3 to 10	27.28 11	23.62 12 to 60
2765 to 2822	58	1,000.00	58,000.00	June 28, 1942	4½	C	4.32	.....	.....	3 to 60
2823 to 2848	26	395.01	10,270.26	Aug. 1, 1942	4½	C	5.99	.....	.....	3 to 60
2849	1	330.90	330.90	Aug. 1, 1942	4½	C	5.02	.....	.....	7.45
2850 to 2854	5	1,000.00	5,000.00	Oct. 1, 1942	4½	C	15.16	.....	.....	3 to 60
2855	1	1,005.96	1,005.96	Oct. 1, 1942	4½	C	15.25	.....	.....	22.63
2856	1	834.51	834.51	Oct. 1, 1942	4½	C	12.65	.....	.....	3 to 60
2857	1	541.95	541.95	Oct. 1, 1942	4½	C	8.22	.....	.....	18.78
2858	1	1,000.00	1,000.00	Nov. 1, 1942	4½	C	11.34	.....	.....	12.19
2859	2	1,270.58	2,541.16	Nov. 1, 1942	4½	C	14.41	.....	.....	3 to 60
2860	1	1,270.58	1,270.58	Nov. 1, 1942	4½	C	8.49	.....	.....	22.50
2861 to 2870	10	1,000.00	10,000.00	Dec. 1, 1942	5	C & U.S.	66	3 to 11	25.00 12	3 to 60
2871 to 3481	611	100.00	61,100.00	Dec. 15, 1942	5	C	3.29	3 to 11	2.50 12	24.35 13 to 60
3482 to 3617	136	500.00	68,000.00	Dec. 15, 1942	5	C	3.82	3 to 11	12.50 12	2.45 13 to 60
3618 to 3620	3	1,000.00	3,000.00	Jan. 1, 1943	4½	C	2.36	.....	.....	3 to 60
3621	1	616.47	616.47	Jan. 1, 1943	4½	C	4.34	.....	.....	13.87
3622	1	1,136.78	1,136.78	Jan. 1, 1943	4½	C	4.34	.....	.....	25.58
3623 to 3624	2	1,000.00	2,000.00	May 1, 1943	6	C	45.37	3 to 12	30.00 13	3 to 60
3625	1	1,034.36	1,034.36	May 1, 1943	6	C	49.20	3 to 12	32.53 13	25.98 14 to 60
3626 to 3654	29	1,000.00	29,000.00	Sept. 15, 1943	5	C	19.04	3 to 13	25.00 14	28.17 14 to 60
3655	1	940.19	940.19	Sept. 15, 1943	5	C	17.90	3 to 13	23.30 15 to 60	23.30 15 to 60
3656 to 3660	5	1,000.00	5,000.00	Oct. 1, 1943	4½	C	15.16	.....	23.50 14	21.15
3661	1	1,096.23	1,096.23	Oct. 1, 1943	4½	C	16.52	.....	.....	22.50
3662	1	962.06	962.06	Oct. 1, 1943	4½	C	14.59	.....	.....	24.67
3663	1	656.34	656.34	Oct. 1, 1943	4½	C	9.95	.....	.....	3 to 60
3664	1	1,417.76	1,417.76	Nov. 1, 1943	4½	C	16.08	.....	.....	3 to 60
3665 to 3725	61	1,000.00	61,000.00	Nov. 1, 1943	4½	C & U.S.	5.83	.....	.....	3 to 60
3726	1	513.66	513.66	Nov. 1, 1943	4½	C	11.34	.....	.....	3 to 60
3727 to 3758	32	1,000.00	32,000.00	Nov. 1, 1943	4½	C & U.S.	12.60	3 to 13	25.00 14	23.94 15 to 60
3759 to 3788	30	1,000.00	30,000.00	Dec. 15, 1943	4½	C	8.26	.....	.....	11.56
3789 to 4145	357	100.00	35,700.00	Dec. 15, 1943	5	C & U.S.	66	3 to 13	2.50 14	3 to 60
4146 to 4272	127	500.00	63,500.00	Dec. 15, 1943	5	C	3.29	3 to 13	12.50 14	24.5 15 to 60
4273 to 4350	78	1,000.00	78,000.00	Dec. 15, 1943	5	C	6.58	3 to 13	25.00 14	12.28 15 to 60
4351 to 4352	2	1,000.00	2,000.00	Jan. 1, 1944	4½	C	3.82	.....	.....	24.55 15 to 60

4353	1	734.21	Jan. 1, 1944	C	2.81	3 to 14	27.50 15	23.08 16 to 60	3 to 60	16.52
4354	1	1,232.94	Jan. 1, 1944	C	4.71	3 to 14	13.75 15	11.54 16 to 60	3 to 60	27.74
4355	627	627,000.00	Mar. 1, 1944	C	23.05	3 to 14	13.75 15	9.69 16 to 60	3 to 60	22.50
4356	195	97,500.00	Mar. 1, 1944	C	11.53	3 to 14	25.00 15	23.66 16 to 60	3 to 60	11.25
4357	1	419.74	Mar. 1, 1944	C	9.68	3 to 14	25.00 15	9.69 16 to 60	3 to 60	9.44
5178	88	1,000.00	June 15, 1944	C & U.S.	8.49	3 to 14	25.00 15	23.66 16 to 60	3 to 60	22.50
5179	390	88,000.00	June 15, 1944	C	.66	3 to 14	25.00 15	23.66 16 to 60	3 to 60	2.25
5266	5266	39,000.00	June 15, 1944	C	3.29	3 to 14	25.00 15	12.08 16 to 60	3 to 60	11.25
5656	22	500.00	June 15, 1944	C	6.38	3 to 14	25.00 15	24.16 16 to 60	3 to 60	22.50
5678	43	1,000.00	July 1, 1944	C	4.67	3 to 14	25.00 15	26.42 16 to 60	3 to 60	22.50
5721	67	1,000.00	July 1, 1944	C	2.34	3 to 14	13.75 15	13.21 16 to 60	3 to 60	13.25
5758	26	500.00	July 1, 1944	C	2.34	3 to 14	14.90 15	14.32 16 to 60	3 to 60	13.25
5814	1	542.00	July 1, 1944	C	2.82	3 to 15	25.00 16	23.11 17 to 60	3 to 60	22.50
5815	23	23,000.00	Aug. 8, 1944	C	20.87	3 to 15	20.24 16	18.70 17 to 60	3 to 60	18.21
5838	53	53,000.00	Sept. 1, 1944	C	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
5891	1	809.40	Sept. 1, 1944	C	11.56	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
5892	6	6,062.00	Oct. 1, 1944	C	18.05	3 to 15	20.24 16	18.70 17 to 60	3 to 60	17.15
5898	1	1,162.56	Oct. 1, 1944	C	18.05	3 to 15	20.24 16	18.70 17 to 60	3 to 60	26.79
5899	1	1,162.56	Oct. 1, 1944	C	18.05	3 to 15	20.24 16	18.70 17 to 60	3 to 60	24.65
5900	1	1,162.56	Oct. 1, 1944	C	11.77	3 to 15	20.24 16	18.70 17 to 60	3 to 60	17.46
5901	1	775.88	Oct. 1, 1944	C	3.82	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
5902	3	3,000.00	Jan. 1, 1945	C	3.28	3 to 15	20.24 16	18.70 17 to 60	3 to 60	19.29
5905	1	857.26	Jan. 1, 1945	C	5.10	3 to 15	20.24 16	18.70 17 to 60	3 to 60	30.00
5906	1	1,333.42	Jan. 1, 1945	C	12.81	3 to 15	20.24 16	18.70 17 to 60	3 to 60	11.25
5907	1	500.00	Feb. 15, 1945	C	11.76	3 to 15	20.24 16	18.70 17 to 60	3 to 60	10.33
5916	0	458.92	Feb. 15, 1945	C	16.85	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
5917	184	184,000.00	Apr. 1, 1945	C & U.S.	7.23	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
6101	665	665,000.00	June 15, 1945	C & U.S.	3.62	3 to 15	20.24 16	18.70 17 to 60	3 to 60	11.25
6101	665	665,000.00	June 15, 1945	C & U.S.	19.04	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
6766	214	107,000.00	June 15, 1945	C & U.S.	9.52	3 to 15	20.24 16	18.70 17 to 60	3 to 60	11.25
6980	15	15,000.00	Sept. 15, 1945	C & U.S.	3.94	3 to 15	20.24 16	18.70 17 to 60	3 to 60	4.66
6985	11	5,500.00	Sept. 15, 1945	C & U.S.	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
7006	1	207.14	Sept. 15, 1945	C	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	21.97
7007	7	7,000.00	Oct. 1, 1945	C	14.81	3 to 15	20.24 16	18.70 17 to 60	3 to 60	29.00
7014	1	976.38	Oct. 1, 1945	C	19.55	3 to 15	20.24 16	18.70 17 to 60	3 to 60	27.78
7015	1	1,289.13	Oct. 1, 1945	C	11.36	3 to 15	20.24 16	18.70 17 to 60	3 to 60	20.27
7016	1	1,234.65	Oct. 1, 1945	C	13.64	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
7017	1	900.79	Oct. 1, 1945	C	13.64	3 to 15	20.24 16	18.70 17 to 60	3 to 60	16.48
7018	1	1,000.00	Nov. 1, 1945	C	13.86	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
7019	1	732.28	Nov. 1, 1945	C	6.93	3 to 15	20.24 16	18.70 17 to 60	3 to 60	11.25
7020	3226	3,226,000.00	Nov. 1, 1945	C & U.S.	4.67	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
10246	513	256,500.00	Nov. 1, 1946	C & U.S.	3.82	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
10759	3	3,000.00	Jan. 1, 1946	C	2.62	3 to 15	20.24 16	18.70 17 to 60	3 to 60	12.61
10762	6	6,000.00	Jan. 1, 1946	C	1.43	3 to 15	20.24 16	18.70 17 to 60	3 to 60	6.91
10768	1	560.24	Jan. 1, 1946	C	2.34	3 to 15	20.24 16	18.70 17 to 60	3 to 60	12.25
10769	1	307.03	Jan. 1, 1946	C	12.60	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
10770	1	541.99	Jan. 1, 1946	C	8.49	3 to 15	20.24 16	18.70 17 to 60	3 to 60	16.88
10771	8	4,000.00	Jan. 1, 1946	C	9.37	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
10779	288	288,000.00	May 1, 1946	C	4.67	3 to 15	20.24 16	18.70 17 to 60	3 to 60	11.25
10779	288	288,000.00	May 1, 1946	C	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
11067	78	78,000.00	June 1, 1946	C	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
11145	1	750.00	June 1, 1946	C	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
11146	183	183,000.00	June 1, 1946	C	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
11328	44	800.00	June 1, 1946	C	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50
11372	29	29,000.00	Oct. 1, 1946	C	15.16	3 to 15	20.24 16	18.70 17 to 60	3 to 60	22.50

**SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—Continued**

1 Nos. of New Debentures	2 No. of New Debentures issued	3 Amount of each new debenture	4 Total amount of new debentures issued	5 Original maturity date of old debentures	6 Rates of interest payable to dates in preced- ing column	7 Where payable	8 Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	9 Nos. and amount of each coupon on new debenture commencing with coupon No. 3 and ending with the coupon payable next before ori- ginal date of maturity of old debentures		10 Nos. and amount of each coupon on new debentures payable next after original date of maturity on old debentures		11 Nos. and amount of each remaining coupons on new debentures payable to final date of maturity of new debentures
								No.	Amount	No.	Amount	
11402	1	1,084.25	1,084.25	Oct. 1, 1946	4½	C.	16.44	3 to 19	25.00 20	24.35	21 to 60	3 to 60
11403 to 11469	67	1,000.00	67,000.00	Dec. 1, 1946	5	C. & U.S.	8.49	3 to 19	12.50 20	24.35	21 to 60	22.50
11470	1	500.00	500.00	Dec. 1, 1946	5	C. & U.S.	4.25	3 to 19	12.50 20	12.18	21 to 60	11.25
11471	1	300.00	300.00	Dec. 1, 1946	5	C. & U.S.	2.55	3 to 19	7.50 20	7.21	21 to 60	6.75
11472	1	200.00	200.00	Dec. 1, 1946	5	C. & U.S.	1.70	3 to 19	5.00 20	4.87	21 to 60	4.50
11473 to 11476	4	1,000.00	4,000.00	Jan. 1, 1947	4½	C.	3.82	3 to 19	5.00 20	4.87	21 to 60	4.50
11477	1	1,120.19	1,120.19	Jan. 1, 1947	4½	C.	4.28	3 to 19	5.00 20	4.87	21 to 60	4.50
11478	1	548.16	548.16	Jan. 1, 1947	4½	C.	2.10	3 to 19	5.00 20	4.87	21 to 60	4.50
11479 to 11566	88	657.40	57,851.20	Feb. 1, 1947	4½	C.	19.86	3 to 19	5.00 20	4.87	21 to 60	4.50
13367 to 13342	1776	1,000.00	1,776,000.00	Apr. 1, 1947	4½	C. & U.S.	18.53	3 to 20	27.50 21	23.93	22 to 60	22.50
13353 to 13358	748	657.40	1,016,118.40	Aug. 1, 1947	4½	C.	12.40	3 to 21	£2-10-0 22	£2-7-0	23 to 60	£2-5-0
13359 to 14106	745	£1,000.00	364,028.66	Oct. 1, 1947	5	C.	£1-13-8	3 to 21	25.00 22	24.00	23 to 60	22.50
14107 to 14121	15	1,000.00	15,000.00	Nov. 1, 1947	5½	C.	13.28	3 to 21	27.50 22	25.32	23 to 60	22.50
14122 to 14202	81	1,000.00	120,000.00	Dec. 1, 1947	4½	C. & U.S.	7.64	3 to 21	27.50 22	25.32	23 to 60	22.50
14203 to 14322	120	1,000.00	120,000.00	Dec. 1, 1947	4½	C. & U.S.	3.06	3 to 21	27.50 22	25.32	23 to 60	22.50
14323 to 14378	55	1,000.00	55,000.00	Dec. 1, 1947	5	C. & U.S.	8.49	3 to 21	25.00 22	24.35	23 to 60	22.50
14379 to 14380	2	309.68	619.36	Dec. 1, 1947	5	C. & U.S.	3.14	3 to 21	9.24 22	9.00	23 to 60	8.32
14381 to 15657	277	£100.0-0	487,153.33	Apr. 1, 1948	5	C. & U.S.	£1-13-8	3 to 22	£2-10-0 23	£2-4-3	24 to 60	£2-5-0
15658 to 15681	24	1,000.00	24,000.00	Nov. 1, 1948	4½	C. & U.S.	£1-13-8	3 to 23	£2-10-0 24	£2-7-0	25 to 60	£2-5-0
15682 to 15877	195	875.72	875.72	Nov. 1, 1948	4½	C. & U.S.	11.94	3 to 23	£2-10-0 24	£2-7-0	25 to 60	£2-5-0
15878 to 15879	2	454.00	908.00	Nov. 1, 1948	5	C. & U.S.	9.33	3 to 23	25.00 24	23.94	25 to 60	22.50
15880 to 15979	101	1,000.00	101,000.00	Dec. 1, 1948	5	C. & U.S.	12.72	3 to 23	25.00 24	10.87	25 to 60	10.22
15980	1	£205-9-7 or £205-9-7	689.73	Dec. 1, 1948	5	C. & U.S.	6.28	3 to 23	25.00 24	24.55	25 to 60	22.50
15981 to 16047	67	600.00	67,000.00	Apr. 1, 1949	4½	C. & U.S.	£3-2-0 or £3-2-0	3 to 23	17.24 24	16.93	25 to 60	15.51
16048 to 16376	329	£100.0-0	160,113.33	June 1, 1949	4½	C. & U.S.	15.18	3 to 24	25.00 25	23.94	26 to 60	22.50
16377 to 16618	242	1,000.00	242,000.00	June 1, 1949	5	C. & U.S.	8.49	3 to 24	25.00 25	23.94	26 to 60	22.50
16619	1	1,145.00	1,145.00	June 1, 1949	5	C. & U.S.	9.72	3 to 24	25.00 25	23.94	26 to 60	22.50
16620	1	325.00	325.00	June 1, 1949	5	C. & U.S.	4.46	3 to 24	13.12 25	12.58	26 to 60	11.81
16621 to 16678	58	1,000.00	58,000.00	July 1, 1949	4½	C. & U.S.	2.34	3 to 24	13.12 25	12.58	26 to 60	22.50
16679	1	1,261.86	1,261.86	July 1, 1949	4½	C.	2.96	3 to 24	13.12 25	12.58	26 to 60	22.50



16680 to 16721	42	1,000.00	42,000.00	Sept. 1, 1949	5	C. & U.S.	20.96	3 to 25	25.00/26	23.11/27 to 60	22.50
16722	1	967.81	967.81	Sept. 1, 1949	5	C. & U.S.	20.29	3 to 25	24.20/26	22.37/27 to 60	21.78
16723 to 16814	92	£100-0-0 or	44,773.33	Dec. 1, 1949	4½	C. & E.	3.72			£2-5-0 or	£2-5-0 or
16815 to 16864	50	486.66 2/3	50,000.00	Feb. 8, 1950	4½	C.	16.85			3 to 60	10.95
16865 to 17470	606	1,000.00	606,000.00	Apr. 1, 1950	5	C. & U.S.	5.32	3 to 26	25.00/27	23.12/28 to 60	22.50
17471	1	316.00	316.00	Apr. 1, 1950	5	C. & U.S.	£0-7-8 or	3 to 26	7.90/27	7.31/28 to 60	7.11
17472 to 18999	1528	£100-0-0 or	743,626.66	July 1, 1950	4½	C. & E.	1.86			£2-5-0 or	£2-5-0 or
19000 to 19061	62	486.66 2/3	62,000.00	Aug. 2, 1950	4½	C.	22.50			3 to 60	10.95
19062 to 19398	337	1,000.00	337,000.00	Sept. 15, 1950	5	C. & U.S.	19.04	3 to 27	25.00/28	23.30/29 to 60	22.50
19399	1	500.00	500.00	Sept. 15, 1950	5	C. & U.S.	9.52	3 to 27	12.50/28	11.65/29 to 60	11.25
19400	1	590.06	590.06	Sept. 15, 1950	5	C. & U.S.	11.23	3 to 27	14.75/28	13.75/29 to 60	13.28
19401 to 19419	19	500.00	9,500.00	May 1, 1951	4½	C. & U.S.	5.67			3 to 60	11.25
19420 to 20039	620	1,000.00	620,000.00	May 1, 1951	4½	C. & U.S.	11.34			3 to 60	22.50
20040	1	125.00	125.00	May 1, 1951	4½	C. & U.S.	1.42			3 to 60	2.82
20041 to 21272	1232	£100-0-0 or	599,573.33	July 1, 1951	4½	C. & E.	£0-7-8 or			£2-5-0 or	£2-5-0 or
21273 to 21476	204	486.66 2/3	204,000.00	July 1, 1951	4½	C.	1.86			3 to 60	10.95
21477	1	1,000.00	387.00	July 1, 1951	4½	C.	3.82			3 to 60	22.50
21478 to 21530	53	387.00	53,000.00	July 1, 1951	4½	C.	1.48			3 to 60	8.71
21531 to 21730	200	1,000.00	100,000.00	Jan. 12, 1952	5	C.	4.25	3 to 28	25.00/29	24.36/30 to 60	22.50
21731 to 21840	110	500.00	55,000.00	Jan. 30, 1952	4½	C.	1.13			3 to 60	11.25
21841 to 24085	2245	£100-0-0 or	1,092,566.66	Apr. 1, 1952	4½	C. & E.	£1-10-4 or			£2-5-0 or	£2-5-0 or
24086 to 24829	744	486.66 2/3	744,000.00	May 1, 1952	5½	C. & E.	£2-17-0 or			£5-1-9 or	£4-12-6 or
24830 to 25173	344	£205-9-7 or	172,000.00	May 1, 1952	5½	C. & E.	£1-1-0 or	3 to 30	£2-16-6 1/2 or	£2-10-11	£2-4-3 or
25174 to 25384	211	1,000.00	102,686.66	Jan. 1, 1953	4½	C. & E.	£0-7-8 or			12.38/32 to 60	£2-10-11
25385 to 25902	518	£100-0-0 or	252,093.33	Jan. 1, 1953	5	C. & E.	£0-8-4 1/2 or	3 to 31	£2-10-0 or	£2-9-7 or	£2-4-0 or
25903 to 26100	198	486.66 2/3	39,000.00	May 1, 1953	5½	C.	2.06	3 to 32	12.16 2/3/32	12.07/33 to 60	10.95
26101 to 26735	635	500.00	635,000.00	May 1, 1953	5½	C.	6.93	3 to 32	13.75/33	12.38/34 to 60	11.25
26736	1	1,000.00	215.00	May 1, 1953	5½	C.	13.86	3 to 32	27.50/33	24.75/34 to 60	22.50
26737	1	113.00	113.00	May 1, 1953	5½	C.	2.98	3 to 32	5.91/33	5.32/34 to 60	4.84
26738 to 29775	3038	£100-0-0 or	1,478,493.33	Aug. 1, 1953	5	C. & E.	£2-10-0 or	3 to 33	£2-10-0 or	2.83/34 to 60	2.57
29776 to 32928	3513	486.66 2/3	1,709,660.00	Dec. 1, 1953	5	C. & E.	£2-16-2/3 or	3 to 33	£2-16-2/3 or	£2-8-8 or	£2-5-0 or
32929 to 33270	91	1,000.00	91,000.00	Mar. 1, 1954	5½	C.	4.13	3 to 34	£2-10-0 or	11.84/35 to 60	10.95
33280 to 33365	6	500.00	3,000.00	Mar. 1, 1954	5½	C.	23.05	3 to 34	27.50/35	23.03/36 to 60	22.50
33366 to 33675	290	1,000.00	290,000.00	June 1, 1954	5	C. & U.S.	11.53	3 to 34	13.75/35	11.54/36 to 60	11.25
33676	1	688.00	688.00	June 1, 1954	5	C. & U.S.	8.49	3 to 34	25.00/35	23.96/36 to 60	22.50
33677 to 33756	80	1,000.00	80,000.00	Apr. 1, 1955	5	C. & U.S.	5.84	3 to 36	17.20/35	16.48/36 to 60	15.48
33757 to 33863	107	1,000.00	107,000.00	Jan. 1, 1956	5½	C. & U.S.	16.85	3 to 37	25.00/38	23.12/39 to 60	22.50
33864	1	300.00	300.00	Jan. 1, 1956	5½	C. & U.S.	4.67	3 to 37	27.50/38	26.87/39 to 60	22.50
33865 to 33885	21	500.00	10,500.00	Jan. 1, 1956	5½	C. & U.S.	1.40	3 to 37	13.75/38	8.06/39 to 60	6.75
33886 to 33910	25	1,000.00	25,000.00	Dec. 1, 1956	5	C. & U.S.	2.34	3 to 39	25.00/40	13.44/39 to 60	11.25
33911	1	500.00	500.00	Dec. 1, 1956	5	C. & U.S.	8.49	3 to 39	12.50/40	24.35/41 to 60	22.50
33912 to 34136	225	1,000.00	225,000.00	Dec. 1, 1957	4½	C. & U.S.	7.64			12.18/41 to 60	11.25
										3 to 60	22.50

**SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—Continued**

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	No. of New Debentures Issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to date, preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures	Nos. and amount of each coupon on new debentures payable after original date of maturity on old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
34137	1	155.00	155.00	Dec. 1, 1957	4½	C. & U.S.	1.18			3 to 60 3.49
34138	1	825.00	825.00	Dec. 1, 1957	4½	C. & U.S.	6.31			3 to 60 18.56
34139	1	1,082.00	1,082.00	Dec. 1, 1957	4½	C. & U.S.	8.27			3 to 60 24.35
34140	1	500.00	500.00	Dec. 1, 1957	4½	C. & U.S.	3.82			3 to 60 11.25
34141 to 34360	220	1,000.00	220,000.00	Nov. 1, 1958	5	C. & U.S.	12.60	25,000.44	23,974.5 to 60	22.50
34361	1	500.00	500.00	Nov. 1, 1958	5	C. & U.S.	6.30	12,500.44	11,974.5 to 60	11.25
34362 to 34729	368	1,000.00	368,000.00	Sept. 1, 1959	5	C. & U.S.	20.96	25,000.46	23,111.47 to 60	22.50
34730	1	850.00	850.00	Sept. 1, 1959	5	C. & U.S.	17.82	21,250.46	19,644.7 to 60	19.13
34731 to 34803	73	1,000.00	73,000.00	Apr. 1, 1960	5	C. & U.S.	16.85	25,000.47	23,124.8 to 60	22.50
34804	1	500.00	500.00	Apr. 1, 1960	5	C. & U.S.	8.43	12,500.47	11,564.8 to 60	11.25
34805 to 34875	71	500.00	35,500.00	Aug. 26, 1960	6	C. & U.S.	13.07			11.25
New Debentures Nos. 34805 to 34875 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$103.51										
34876 to 35298	423	1,000.00	423,000.00	Sept. 15, 1960	5	C. & U.S.	19.04	3 to 47	23,304.9 to 60	22.50
35299	1	500.00	500.00	Sept. 15, 1960	5	C. & U.S.	8.32	3 to 47	11,654.8 to 60	11.25
35300	1	480.00	480.00	Sept. 15, 1960	5	C. & U.S.	3.14	3 to 47	11,184.9 to 60	11.25
35301	1	350.00	350.00	May 1, 1961	4½	C. & U.S.	3.97			17.88
35302 to 35311	10	500.00	5,000.00	May 1, 1961	4½	C. & U.S.	5.67			17.88
35312 to 35581	270	1,000.00	270,000.00	May 1, 1961	4½	C. & U.S.	13.34			22.50
35582 to 35600	19	1,000.00	19,000.00	May 1, 1962	4½	C. & U.S.	15.12			22.50
New Debentures Nos. 35582 to 35600 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$200.02										
35601 to 35612	12	1,000.00	12,000.00	May 1, 1963	6	C.	15.12			22.50
New Debentures Nos. 35601 to 35612 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$224.61										
35613	1	432.69	432.69	May 1, 1963	6	C.	4.53			9.74
New Debenture No. 35613 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$97.34										

35614 to 35637	24	1,000.00	24,000.00	Mar. 1, 1964	5½	C.	23.05	3 to 54	27.50 55	23.08 56 to 60	22.50
35638 to 35713	76	1,000.00	76,000.00	July 1, 1964	5½	C.	4.67	3 to 54	27.50 55	26.42 56 to 60	22.50
35714 to 35764	51	500.00	25,500.00	July 1, 1964	5½	C.	2.34	3 to 54	13.75 55	13.21 56 to 60	11.25
35765	1	133.00	133.00	July 1, 1964	5½	C.	.62	3 to 54	3.68 55	3.51 56 to 60	2.99
35766	1	312.48	312.48	July 1, 1964	5½	C.	1.46	3 to 54	8.59 55	8.26 56 to 60	7.03
35767	1	432.95	432.95	July 1, 1964	5½	C.	2.02	3 to 54	11.91 55	11.44 56 to 60	9.74
35768 to 35850	83	1,000.00	83,000.00	July 2, 1964	5½	C.	4.52	3 to 54	27.50 55	26.45 56 to 60	22.50
35851 to 36294	444	1,000.00	444,000.00	Feb. 15, 1965	5½	C. & U.S.	25.62	3 to 56	27.50 57	22.70 58 to 60	22.50
36295	1	1,056.80	1,056.80	Feb. 15, 1965	5½	C. & U.S.	27.08	3 to 56	29.08 57	23.99 58 to 60	23.78
36296	1	400.00	400.00	Feb. 15, 1965	5½	C. & U.S.	10.25	3 to 56	11.00 57	9.08 58 to 60	9.00
		<u>\$25,837,387.12</u>									
Add Net Purchases of Bonds		265,920.00									
not Reprinted .....											
Less Redemptions .....		26,103,307.12									
		404,993.29									
		<u>\$25,638,313.83</u>									

# LEGEND:

Domicile of Debentures and Interest Coupons as shown in Column 7, entitled "Where Payable" and referred to by letter only in the foregoing schedule are payable as follows:

C. — In Canada at the principal office of the Imperial Bank of Canada, in any of the Cities of Victoria, Vancouver, Edmonton, Winnipeg, Toronto, Montreal or at the principal office of the Bank of Montreal in the City of St. John.

C. & U.S. — In Canada at the principal office of the Imperial Bank of Canada, in any of the Cities of Victoria, Vancouver, Edmonton, Winnipeg, Toronto, Montreal or at the principal office of the Bank of Montreal in the City of St. John or in the United States of America at the Bank of The Manhattan Company in the City of New York or at the First National Bank of Chicago in the City of Chicago.

E. — In England at Lloyd's Bank Limited, London.

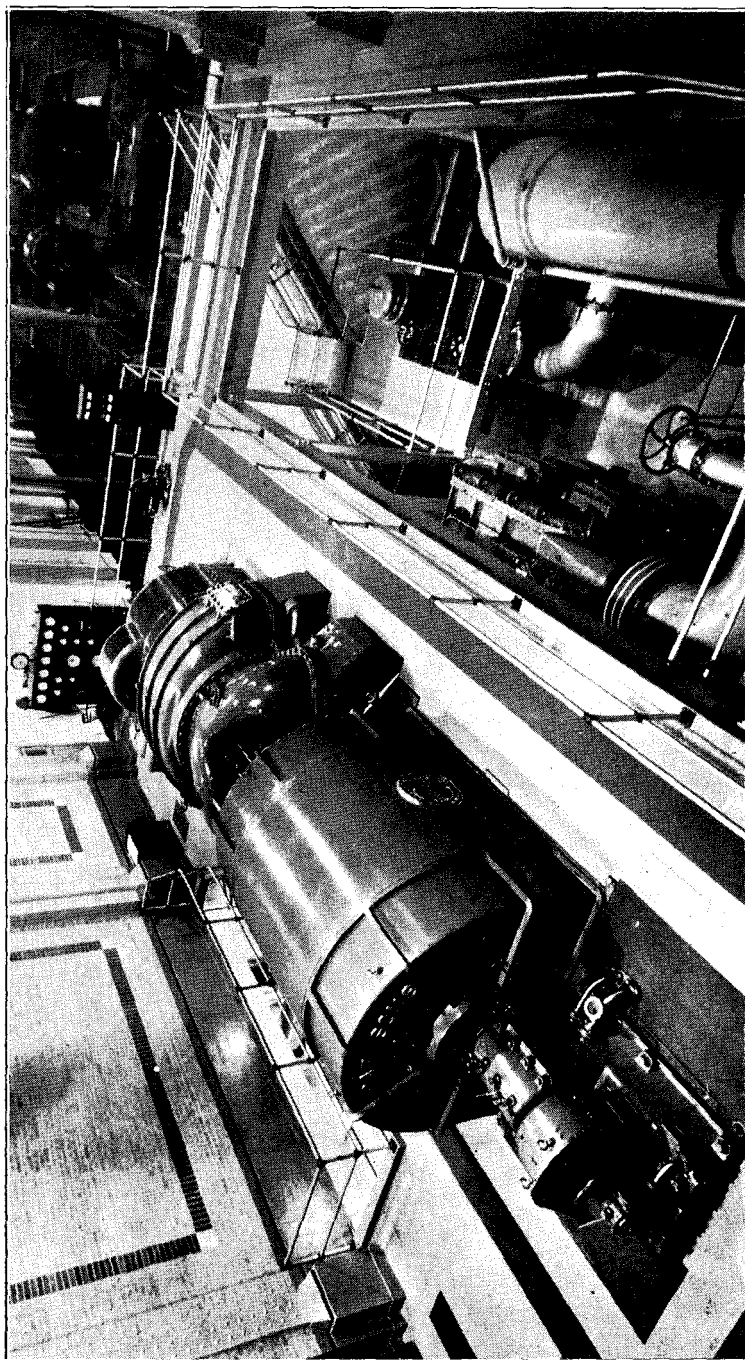
C. & E. — In Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, or Montreal or in England at Lloyd's Bank Limited, London.

C. & E. — (Holding Debentures Numbered 26738 to 29775 being 3038 debentures in all)  
In Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto and Montreal, or in England at Kleinwort Sons & Company, London.

(Additional Debenture Issues on Following Page.)

SCHEDULE OF DEBENTURES ISSUED

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Interest	Term	Redeemed to Date
851	June 1, 1937	Power Plant .....	\$ 220,000.00	June 1-Dec. 1	4 1/2 %	20	.....
852	June 1, 1937	Power Plant .....	195,000.00	June 1-Dec. 1	4 1/2 %	20	.....
853	April 1, 1937	Telephone .....	225,000.00	Apr. 1-Oct. 1	4 1/2 %	20	.....
849	June 1, 1937	Gen. Local Imp., C.S. ....	50,000.00	June 1-Dec. 1	4 1/2 %	15	\$3,333.33
850	June 1, 1937	Waterworks .....	30,000.00	June 1-Dec. 1	4 1/2 %	29	1,084.49
867	Aug. 1, 1938	General Airport .....	35,000.00	Aug. 1-Feb. 1	4 1/2 %	20	.....
887	Aug. 1, 1938	Telephone .....	175,000.00	Aug. 1-Feb. 1	4 1/2 %	20	.....
888	Aug. 1, 1938	Electric Light .....	75,000.00	Aug. 1-Feb. 1	4 1/2 %	20	.....
889	Aug. 1, 1938	Power Plant .....	200,000.00	Aug. 1-Feb. 1	4 1/2 %	20	.....
890	Aug. 1, 1938	General Local Imp., C.S. ....	50,000.00	Aug. 1-Feb. 1	4 1/2 %	15	.....
889	Aug. 1, 1938	Power Plant .....	150,000.00	Aug. 1-Feb. 1	4 1/2 %	20	.....
893	Aug. 1, 1938	General (Sewers) .....	25,000.00	Aug. 1-Feb. 1	4 1/2 %	25	.....
894	Aug. 1, 1938	General (Bridges) .....	25,000.00	Aug. 1-Feb. 1	4 1/2 %	25	.....
895	Aug. 24, 1938	Special Local Imps. ....	23,330.15	Aug. 24-Feb. 24	4 1/2 %	10	.....
896	Aug. 24, 1938	Special Local Imps. ....	32,139.36	Aug. 24-Feb. 24	4 1/2 %	20	.....
Less Redeemed			\$1,510,469.51				\$4,367.82
			4,367.82				
			\$1,506,101.69				



Edmonton's New Municipally Owned 15,000 K.W.H. Steam Turbo Generator

## COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1934-1938 INCLUSIVE

### 1. ELECTRIC LIGHT AND POWER—

	1934	1935	1936	1937	1938
<b>Gross Earnings</b>	\$978,387.83	\$1,009,990.65	\$1,057,904.28	\$1,124,118.93	\$1,183,554.17
<b>Expenditures:</b>					
Cap. and Deprn.					
Charges .....	\$ 62,331.40	\$ 52,613.68	\$ 54,706.20	79,921.59	\$ 71,256.13
Maintenance .....	35,308.58	49,447.96	42,766.97	33,413.48	31,196.86
Operation .....	660,350.13	663,782.03	701,477.26	745,098.00	788,890.72
	\$757,990.11	\$765,843.67	\$798,950.43	\$860,433.07	\$891,343.71
<b>Net Surplus .....</b>	\$220,397.72	\$244,146.98	\$258,953.85	\$125,364.94	\$150,960.31
<b>Taxes .....</b>				138,320.92	\$141,250.15
				\$263,685.86	\$292,210.46

### 2. POWER HOUSE—

<b>Gross Earnings</b>	\$849,982.39	\$858,098.82	\$915,935.71	\$960,747.31	\$996,821.10
<b>Expenditures:</b>					
Cap. and Deprn.					
Charges .....	\$119,072.10	\$111,162.93	\$157,319.70	\$106,663.54	\$138,360.17
Maintenance .....	44,057.24	43,269.88	65,873.96	64,142.36	57,123.83
Operation .....	352,853.15	379,560.92	358,018.19	379,973.92	427,381.23
	\$515,982.49	\$533,993.73	\$581,211.85	\$550,779.82	\$622,865.23
<b>Net Surplus .....</b>	\$333,999.90	\$324,105.09	\$334,723.86	\$266,167.60	\$228,352.30
<b>Taxes .....</b>				143,799.89	\$145,603.57
				\$409,967.49	\$373,955.87

### 3. STREET RAILWAY—

<b>Gross Earnings</b>	\$621,872.94	\$662,419.23	\$682,638.04	\$690,473.88	\$698,535.25
<b>Expenditures:</b>					
Cap. and Deprn.					
Charges .....	\$104,936.30	\$118,486.79	\$141,985.71	\$142,997.94	\$179,316.75
Maintenance .....	111,564.74	116,908.15	120,116.18	122,782.28	123,666.86
Operation .....	381,595.21	395,005.77	402,642.91	402,378.82	407,973.76
	\$598,096.25	\$630,400.71	\$664,744.80	\$668,159.04	\$710,957.37
<b>Net Surplus .....</b>	\$ 23,776.69	\$ 32,018.52	\$ 17,893.24	30,527.30	\$ 65,665.36
<b>Net Deficit .....</b>				52,842.14	53,243.24
<b>Taxes .....</b>					
				\$ 22,314.84	*\$ 12,422.12
					*—Loss.

### 4. TELEPHONE—

<b>Gross Earnings ...</b>	\$523,635.82	\$544,847.73	\$562,478.04	\$588,647.39	\$617,495.74
<b>Expenditures:</b>					
Cap. and Deprn.					
Charges .....	\$152,081.26	\$169,963.69	\$173,330.57	\$118,190.48	116,041.50
Maintenance .....	90,049.69	87,640.12	89,331.59	88,307.75	109,793.03
Operation .....	96,454.87	97,224.29	96,665.66	94,178.49	98,242.30
	\$338,585.82	\$354,828.10	\$359,327.82	\$300,676.72	\$324,076.83
<b>Net Surplus .....</b>	\$185,050.00	\$190,019.63	\$203,150.22	\$170,576.08	\$174,581.90
<b>Taxes .....</b>				117,394.59	118,837.01
				\$287,970.67	\$293,418.91

# **COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES**

FOR YEARS 1934-1938 INCLUSIVE

## **5. WATERWORKS—**

	1934	1935	1936	1937	1938
<b>Gross Earnings</b>	\$648,064.94	\$650,940.84	\$693,290.53	\$712,809.11	\$712,533.39
<b>Expenditures:</b>					
Cap. and Deprn. Charges .....	\$257,679.70	\$264,549.49	\$283,235.18	\$307,853.50	\$303,375.49
Maintenance .....	45,143.83	43,768.33	53,080.49	47,104.18	52,048.66
Operation .....	231,561.55	227,864.29	227,603.01	228,451.25	227,592.57
	\$534,385.08	\$536,182.11	\$563,918.68	\$583,408.93	\$583,016.72
<b>Net Surplus</b> .....	\$113,679.86	\$114,758.73	\$129,371.85	12,759.73	\$ 12,890.00
<b>Taxes</b> .....				116,640.45	116,626.67
				\$129,400.18	\$129,516.67

## **RECAPITULATION OF FOREGOING NET RESULTS**

	1934	1935	1936	1937	1938
<b>Surpluses:</b>					
Elec. Light & Power	\$220,397.72	\$244,146.98	\$258,953.85	\$263,685.86	\$292,210.46
Power House .....	333,999.90	324,105.09	334,723.86	409,967.49	373,955.87
Telephone .....	185,050.00	190,019.63	203,150.22	287,970.67	293,418.91
Waterworks .....	113,679.86	114,758.73	129,371.85	129,400.18	129,516.67
Street Railway .....	23,776.69	32,018.52	17,893.24	22,314.84	* 12,422.12
<b>Net Surplus and Taxes</b> .....	\$876,904.17	\$905,048.95	\$944,093.02	\$1,113,339.04	\$1,076,679.79

\*—Loss.

## **TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1938**

### **Surplus:**

Electric Light Department .....	\$3,682,648.21
Power House Department .....	4,133,125.38
Telephone Department .....	2,816,807.06
Waterworks Department .....	1,714,894.03
	<b>\$12,347,474.68</b>

### **Deficit:**

Street Railway .....	1,414,374.06
<b>Net Surplus and Taxes</b> .....	<b>\$10,933,100.62</b>

**ELECTRIC LIGHT AND POWER DEPARTMENT****BALANCE SHEET AS AT****ASSETS****Capital—**

Plant and Equipment (Less Depreciation) .....	\$ 499,939.86
---	---------------

**Current—**

Imprest Cash .....	\$ 50.00	
Accounts Receivable (Less Reserve for Bad Debts) .....	65,012.25	
Inventory of Stores and Loose Tools .....	40,688.91	
Land and Equipment .....	726,704.82	
City of Edmonton Current Account .....	51,278.98	
		883,734.96
		<u>\$1,383,674.82</u>

**CAPITAL****EXPENDITURE**

Cost of Buildings and Distribution System, as at December 31st, 1938.....	\$ 499,939.86
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**REVENUE AND EXPENDITURE ACCOUNT****EXPENDITURE**

1937		1938
\$ 35,413.48	Maintenance .....	\$ 31,196.86
	<b>Operation:</b>	
645,435.00	Power Purchased .....	\$683,702.60
99,663.00	Management and General .....	105,188.12
		788,890.72
	<b>Capital Charges:</b>	
33,040.19	Debenture Interest .....	\$ 33,040.20
18,215.94	Sinking Fund .....	18,215.93
		51,256.13
138,320.92	Taxes .....	\$141,250.15
28,665.46	Renewals .....	20,000.00
		161,250.15
125,364.94	Surplus .....	150,960.31
<u>\$1,124,118.93</u>		<u>\$1,183,554.17</u>



**ELECTRIC LIGHT AND POWER DEPARTMENT****DECEMBER 31st, 1938**

<b>LIABILITIES</b>	
<b>Capital—</b>	
Debenture Debt .....	\$476,998.77
City of Edmonton Over-expended .....	22,941.09
	<u>\$ 499,939.86</u>
<b>Current—</b>	
Consumers' Guarantee Deposits .....	\$122,193.61
Reserve for Compensation Claims .....	\$ 30,733.42
Reserve for Land and Equipment .....	726,704.82
Reserve for Renewals .....	4,103.11
	<u>883,734.96</u>
	<u>\$1,383,674.82</u>

**ACCOUNT**

<b>RECEIPTS</b>	
Debenture Debt .....	\$476,998.77
City of Edmonton, Over-expended .....	22,941.09
	<u>\$ 499,939.86</u>

**FOR YEAR ENDED DECEMBER 31st, 1938**

<b>REVENUE</b>		
1937		1938
\$1,068,545.58	Light and Power Sales .....	\$1,120,917.15
50,794.85	Street Lighting .....	51,345.42
4,778.50	Miscellaneous .....	11,291.60

\$1,124,118.93\$1,183,554.17

WM. BARNHOUSE, Superintendent.  
F. WHITFIELD, Accountant.

**POWER PLANT DEPARTMENT****BALANCE SHEET AS AT****ASSETS****Capital—**

Land, Buildings, Plant and Equipment .....	\$1,910,760.81
Less Depreciation created by operation of Sinking Fund and Redemption Reserve .....	465,333.35
	<u>\$1,445,427.46</u>
Unexpended Balance .....	11,281.20
	<u>\$1,456,708.66</u>

**Current—**

Accounts Receivable .....	\$ 6.55
Unexpired Insurance .....	1,518.77
Inventory (Stores and Loose Tools) .....	37,488.97
Coal Stock .....	9,812.73
Buildings, Machinery and Equipment .....	610,242.33
	<u>\$ 659,069.35</u>
	<u>\$2,115,778.01</u>

**EXPENDITURE****CAPITAL**

Cost of Land, Buildings, Plant and Equipment as at Dec. 31st, 1937 .....	\$1,381,880.28
Additions in 1938 .....	528,880.53
	<u>\$1,910,760.81</u>
Unexpended Balance .....	11,281.20
	<u>\$1,922,042.01</u>

**REVENUE AND EXPENDITURE ACCOUNT****EXPENDITURE**

1937		1938
	<b>Power Plant:</b>	
\$258,715.19	Operation:	
4,000.00	Production of Power .....	\$282,327.50
19,373.98	Power Standby .....	24,000.00
	Management and General .....	17,821.02
<u>\$282,089.17</u>		<u>\$ 324,148.52</u>
49,101.47	Maintenance .....	\$ 44,073.24
8,126.56	Sub-stations, Operation and Maintenance .....	7,974.56
51,171.07	Debtenture Interest .....	62,776.74
22,168.63	Sinking Fund and Redemption .....	22,234.58
115,525.75	Taxes .....	117,346.45
	Reserve Funds, Renewals .....	12,025.00
15,000.00	Reserve Funds, Extensions .....	15,000.00
		<u>281,430.57</u>
\$543,182.65		<u>\$ 605,579.09</u>
	<b>Pumping Plant:</b>	
\$ 76,465.18	Operation .....	\$77,218.63
3,961.77	Maintenance .....	3,036.36
<u>\$ 80,426.95</u>		<u>\$ 80,254.99</u>
	<b>Filter Plant:</b>	
\$ 21,419.57	Operation .....	\$26,014.08
2,952.56	Maintenance .....	2,039.67
<u>\$ 24,372.13</u>		<u>\$ 28,053.75</u>
\$104,799.08	<b>Total Operation and Maintenance .....</b>	<b>\$ 108,308.74</b>
	<b>Pumping and Filtration Plants:</b>	
\$ 11,509.19	Debtenture Interest .....	\$ 11,485.48
6,814.65	Sinking Fund and Redemption .....	6,838.37
	Reserve Funds .....	8,000.00
28,274.14	Taxes .....	28,257.12
		<u>54,580.97</u>
<u>\$151,397.06</u>		<u>\$ 162,889.71</u>
\$694,579.71	<b>TOTAL EXPENDITURE .....</b>	<b>\$ 768,468.80</b>
266,167.60	<b>SURPLUS .....</b>	<b>228,352.30</b>
<u>\$960,747.31</u>		<u>\$ 996,821.10</u>
	Cost per K. W. H. Generated .....	.879c
	Cost per K. W. H. Sold .....	.932c

**POWER PLANT DEPARTMENT****DECEMBER 31st, 1938**

<b>LIABILITIES</b>	
<b>Capital—</b>	
Debtenture Issue .....	\$1,922,042.01
Less Redeemed to Date .....	34,915.15
	<u>\$1,887,126.86</u>
Deduct Sinking Fund Investment .....	430,418.20
	<u>\$1,456,708.66</u>
<b>Current—</b>	
Buildings, Machinery and Equipment Reserve .....	\$610,242.33
Retirements Reserve .....	434.17
Compensation Pensions Reserve .....	2,030.95
Plant Extension Reserve .....	30,000.00
Renewals Reserve:	
Power Plant .....	\$6,138.90
Pumping Plant .....	1,633.24
	<u>7,772.14</u>
City of Edmonton Balance .....	8,589.76
	<u>\$ 659,069.35</u>
<b>ACCOUNT</b>	<b>RECEIPTS</b>
	<u>\$2,115,778.01</u>
Debtenture Issue as at December 31st, 1937 .....	\$1,572,042.01
Debtenture Issue, 1938, B-L 889 .....	350,000.00
	<u>\$1,922,042.01</u>

**FOR YEAR ENDED DECEMBER 31st, 1938**

<b>REVENUE</b>	
1937	1938
<b>Power Plant:</b>	
\$645,435.00	Sale of Power to Electric Light Department .....
71,751.90	Sale of Power to Street Railway .....
58,364.10	Sale of Power to Pumping Station .....
2,311.50	Sale of Steam to Pumping Station .....
409.46	Net Revenue from Rents .....
42.55	Profit from Sundry Sales .....
<u>\$778,314.51</u>	<u>\$ 814,669.57</u>
<b>Pumping Plant:</b>	
\$154,457.60	Sale of Water to Waterworks Dept. ....
27,975.20	Sale of Water to Power Plant .....
<u>\$182,432.80</u>	<u>\$182,092.40</u>
<b>BANK INTEREST</b> .....	59.13

\$960,747.31\$ 996,821.10

ROBT. G. WATSON, Power Superintendent.  
C. A. HASLOP, Accountant.

**STREET RAILWAY DEPARTMENT****BALANCE SHEET AS AT**

<b>ASSETS</b>	
<b>Capital—</b>	
Land, Buildings, Plant and Equipment .....	\$1,004,677.33
Less Depreciation created by Operation of Sinking Fund and Redemption .....	374,856.81
	<u>\$ 629,820.52</u>
<b>Current—</b>	
Track, Overhead, Rolling Stock and Sundry Equipment .....	\$891,358.29
Accounts Receivable (Less Bad Debts Reserve \$92.80) .....	1,590.30
Stores and Loose Tools .....	43,265.37
Motor Buses .....	5,929.81
Conductors', Ticket Sellers' and Treasurer's Advances .....	12,892.00
Imprest Cash .....	850.00
Mutilated Coins .....	7.72
City of Edmonton, Balance .....	105,624.19
	<u>\$1,061,517.68</u>
	 <u>\$1,691,338.20</u>

<b>EXPENDITURE</b>	<b>CAPITAL</b>
Cost of Land, Buildings, Track and Equipment to December 31st, 1937.....	\$ 990,330.00
Additions in 1938 .....	14,347.33
	<u>\$1,004,677.33</u>

**REVENUE AND EXPENDITURE ACCOUNT**

1937	<b>EXPENDITURE</b>	1938
	<b>Maintenance:</b>	
\$ 40,974.96	Way and Structures .....	\$ 40,675.89
81,807.32	Equipment .....	82,990.97
<u>\$122,782.28</u>		<u>\$ 123,666.86</u>
	<b>Operation:</b>	
\$349,551.04	Transportation .....	\$357,031.85
52,827.78	Management and General .....	50,941.91
<u>\$402,378.82</u>		<u>\$ 407,973.76</u>
	<b>Capital Charges:</b>	
\$ 73,681.19	Renewal of Plant and Equipment .....	\$110,000.00
22,999.07	Sinking Fund and Redemption .....	23,072.91
46,317.68	Debenture Interest .....	46,243.84
<u>\$142,997.94</u>		<u>\$ 179,316.75</u>
52,842.14	Taxes .....	53,243.24
<u>\$721,001.18</u>		<u>\$ 764,200.61</u>

**STREET RAILWAY DEPARTMENT****DECEMBER 31st, 1938****LIABILITIES****Capital—**

Debentures Issued .....	\$ 990,330.00
Less Redeemed to Date .....	29,644.50
	<u>\$ 960,685.50</u>
Deduct Sinking Fund Investment .....	345,212.31
	<u>\$ 615,473.19</u>
Over-expended .....	14,347.33
	<u>\$ 629,820.52</u>

**Current—**

Track, Overhead, Rolling Stock and Sundry Equipment Reserve .....	\$891,358.29
Conductors', Ticket Sellers' and Treasurer's Advance Suspense .....	12,892.00
Employee's Retirement Reserve .....	2,207.67
Injuries and Damage Reserve .....	22,079.88
Unclaimed Articles .....	516.20
Uniforms and Overcoats .....	2,988.89
Outstanding Tickets .....	4,000.00
Bus Purchase Reserve .....	16,000.00
Renewals Reserve .....	109,464.75
	<u>\$1,061,517.68</u>
	<u>\$1,691,338.20</u>

**ACCOUNT****RECEIPTS**

Debentures Issued to December 31st, 1937 .....	\$ 990,330.00
Over-expended in 1938 .....	14,347.33
	<u>\$1,004,677.33</u>

**FOR YEAR ENDED DECEMBER 31st, 1938****REVENUE**

1937	Passenger Earnings:	1938
\$ 9,250.10	Cash Fares .....	\$ 9,198.74
662,355.30	Ticket Sales .....	671,295.40
<u>\$671,605.40</u>		<u>\$ 680,494.14</u>
17,788.29	Miscellaneous .....	18,041.11
1,080.19	Bank Interest .....	
30,527.30	Deficit .....	65,665.36

\$721,001.18\$ 764,200.61

T. FERRIER, Superintendent.  
T. G. PAIN, Accountant.

**TELEPHONE DEPARTMENT****BALANCE SHEET AS AT****ASSETS****Capital—**

Land, Buildings and Equipment .....	\$1,409,013.06	
Less Depreciation created by operation of .....		
Sinking Fund and Redemption .....	541,158.44	\$ 867,854.62
Unexpended Balance .....		27,327.90
		<u>\$ 895,182.52</u>

**Current—**

Imprest Cash .....	\$ 100.00	
Accounts Receivable .....	329.50	
Inventory (Stores and Loose Tools) .....	84,664.18	
Buildings, Equipment and Land .....	1,006,889.47	
Unexpired Insurance .....	1,338.57	
City of Edmonton, Balance .....	5,515.56	
		<u>\$1,098,837.28</u>
		<u>\$1,994,019.80</u>

**CAPITAL****DISBURSEMENTS**

Cost of Land, Buildings and Equipment to December 31st, 1937 .....	\$1,142,400.07
Additions in 1938 .....	266,612.99
	<u>\$1,409,013.06</u>
Unexpended Balance .....	27,327.90
	<u>\$1,436,340.96</u>

**REVENUE AND EXPENDITURE ACCOUNT****EXPENDITURE**

1937		1938
\$ 88,307.75	Maintenance .....	\$ 109,793.03
	<b>Operation:</b>	
27,439.79	Mechanical .....	\$ 27,519.35
66,738.70	Management and General .....	70,722.95
\$ 94,178.49		\$ 98,242.30
	<b>Fixed Charges:</b>	
\$ 27,206.11	Sinking Fund and Redemption .....	\$ 27,308.45
52,121.37	Debenture Interest .....	62,144.04
38,863.00	Renewals Reserve .....	26,589.01
117,394.59	Taxes .....	118,837.01
\$235,585.07		\$ 234,878.51
\$418,071.31	Total Expenditure .....	\$ 442,913.84
170,576.08	Surplus .....	174,581.90

\$588,647.39\$ 617,495.74

**TELEPHONE DEPARTMENT****DECEMBER 31st, 1938****LIABILITIES****Capital—**

Debentures Issued .....	\$1,436,340.96	
Less Redeemed to Date .....	41,701.24	
		\$1,394,639.72
Deduct Sinking Fund Investment .....		499,457.20
		<u>\$ 895,182.52</u>

**Current—**

Accounts Payable .....	\$ 6.44	
Compensation, Claims, etc., Reserves .....	48,688.11	
Buildings, Equipment and Land Reserves .....	1,006,889.47	
Renewals Reserve .....	43,253.26	
		<u>\$1,098,837.28</u>

\$1,994,019.80**ACCOUNT****RECEIPTS**

Debentures Issued to December 31st, 1937 .....	\$1,261,340.96
Debentures Issued in 1938, By-law 887 .....	175,000.00

\$1,436,340.96**FOR YEAR ENDED DECEMBER 31st, 1938****REVENUE**

1937		1938
\$489,285.84	Telephone Rentals .....	\$513,204.35
64,000.00	Private Branch Exchange .....	67,160.00
408.00	Private Lines .....	408.00
6,060.00	Toll Trunks .....	6,060.00
7,300.00	Cable Mileage .....	7,194.00
1,066.45	Miscellaneous .....	900.00
\$568,120.29	<b>Less</b>	\$ 594,926.35
21,241.24	(Discount) .....	\$ 22,370.72
828.35	(Bad Debts) .....	790.00
\$ 22,069.59		<u>23,160.72</u>
\$546,050.70		\$ 571,765.63
10,754.99	Paystation Revenue .....	\$ 11,050.73
3,840.00	Property Rentals .....	3,840.00
1,548.42	Sales and Jobbing .....	2,811.84
\$ 16,143.41		<u>17,702.57</u>
\$562,194.11		\$ 589,468.20
26,619.80	Directory Advertising .....	\$ 28,220.57
123.52	<b>Less</b>	
43.00	(Discount) .....	\$125.23
	(Bad Debts) .....	67.80
\$ 166.52		<u>\$ 193.03</u>
\$ 26,453.28		<u>28,027.54</u>
\$588,647.39		<u>\$ 617,495.74</u>

R. CHRISTIE, Superintendent.  
L. N. LEE, Accountant.

**WATERWORKS DEPARTMENT****BALANCE SHEET AS AT**

<b>ASSETS</b>	
<b>Capital—</b>	
Distribution System and Equipment (Less Depreciation) .....	\$2,055,636.35
<b>Current —</b>	
Imprest Cash .....	\$ 25.00
Accounts Receivable (Less Bad Debts	
Reserve \$652.73) .....	36,127.34
Inventory Stores and Tools .....	73,694.93
	<u>109,847.27</u>
	<u>\$2,165,483.62</u>

**CAPITAL**

Purchase and Construction of Equipment of Distribution	
System as at December 31st, 1938 .....	<u>\$2,055,636.35</u>

**REVENUE AND EXPENDITURE ACCOUNT**

<b>EXPENDITURE</b>	
1937	1938
<b>Maintenance:</b>	
\$ 47,104.18 Distribution System .....	\$ 52,048.66
<b>Operation:</b>	
154,457.60 Pumping and Filtration .....	\$149,132.80
15,125.89 Distribution System .....	15,270.57
58,867.76 Management and General .....	63,189.20
<u>\$228,451.25</u>	<u>227,592.57</u>
<b>Renewals and Construction:</b>	
80,072.83 Renewal of Plant and Equipment .....	\$ 69,509.32
12,675.26 Construction of Mains and Services .....	15,724.55
<u>\$ 92,748.09</u>	<u>85,233.87</u>
<b>Capital Charges:</b>	
178,261.00 Debenture Interest .....	\$180,132.94
36,844.41 Sinking Fund and Redemption .....	38,008.68
<u>\$215,105.41</u>	<u>218,141.62</u>
<b>Franchise Assessment and Taxes:</b>	
81,000.00 Franchise Assessment .....	\$ 81,000.00
35,640.45 5% on Revenue .....	35,626.67
<u>\$116,640.45</u>	<u>116,626.67</u>
<u>\$700,049.38</u>	<u>\$ 699,643.39</u>
12,759.73 Surplus Transferred to Utilities	
Profit and Loss Account .....	12,890.00
<u>\$712,809.11</u>	<u>\$ 712,533.39</u>



**WATERWORKS DEPARTMENT****DECEMBER 31st, 1938****LIABILITIES****Capital—**

Debenture Debt .....	\$2,055,636.35
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**Current—**

Consumers' Deposits .....	\$ 37,924.85	
Reserve for Renewals .....	24,582.71	
Reserve for 20-in. Feed Main, 103 St. (H.B.C.) .....	6,600.00	
City of Edmonton Current Account .....	40,739.71	
	<u>109,847.27</u>	
		<u>\$2,165,483.62</u>

**ACCOUNT**

Debenture Debt .....	<u>\$2,055,636.35</u>
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**FOR YEAR ENDED DECEMBER 31st, 1938****REVENUE**

1937		1938
\$512,189.42	Water Supply .....	\$ 510,562.76
145,395.59	Frontage on Mains .....	146,005.98
55,224.10	Miscellaneous .....	55,964.65

\$712,809.11\$ 712,533.39

W. R. MOUNT, Superintendent.  
E. JOHNSTON, Accountant.

**ELECTRIC LIGHT AND POWER DEPARTMENT****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1938**

	As at Dec. 31, 1937	Additions in 1938	As at Dec. 31, 1938
Land .....	\$ 5,460.25	\$ 450.00	\$ 5,910.25
Buildings .....	25,849.21	6,858.38	32,707.59
Aerial Wires .....	161,989.65	1,571.66	163,561.31
Meters .....	103,572.45	5,504.28	109,076.73
Poles .....	43,211.98	70.86	43,282.84
Transformers .....	73,932.06	13,183.00	87,115.06
Shop Tools .....	2,643.65		2,643.65
Office Furniture .....	6,286.67		6,286.67
Street Lighting .....	75,841.74	1,905.21	77,746.95
Lab. and Testing Equipment .....	3,976.66		3,976.66
Underground Ducts .....	6,139.78	1,501.14	7,640.92
Underground Cables .....	53,436.32		53,436.32
Sub-station Equipment .....	110,886.88	25,000.00	135,886.88
General, South Side .....	33,015.09		33,015.09
	<u>\$ 706,242.39</u>	<u>\$ 56,044.53</u>	<u>\$ 762,286.92</u>

**POWER PLANT DEPARTMENT****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1938**

	As at Dec. 31, 1937	Additions in 1938	As at Dec. 31, 1938
Land, Sidewalks, etc. ....	\$ 43,000.00		\$ 43,000.00
Buildings and Fixtures .....	180,000.00		180,000.00
Buildings, Sub-station .....	10,000.00		10,000.00
Buildings, Pumping Plant .....	50,000.00		50,000.00
Railway Spur .....	5,000.00		5,000.00
Water Service and Drainage .....	19,000.00		19,000.00
Suction Flume, Pumping, H.L. ....	5,000.00		5,000.00
Clear-Water Basins .....	5,000.00		5,000.00
C.G.E. 5,000 K.W. Turbine.....	200,000.00		200,000.00
Transformer Building .....	20,000.00		20,000.00
Underfeed Stokers .....	25,000.00		25,000.00
Ash-handling System .....	8,384.41		8,384.41
Low-lift Piping System .....	4,558.94		4,558.94
Low-lift Pumping Unit .....	9,748.78		9,748.78
Sedimentation Basin No. 2 .....	80,384.00		80,384.00
Chemical Building .....	9,616.00		9,616.00
Roberts Co., Filters .....	55,901.11		55,901.11
Filter Building and Fixtures .....	29,002.20		29,002.20
Sub-Station, Power Rectifier .....	38,617.96		38,617.96
Power Plant Extension 1931 .....	329,255.11		329,255.11
Office and Store Building .....	29,573.50		29,573.50
Power Plant Extension 1937 .....	224,838.27	\$528,880.53	753,718.80
	<u>\$1,381,880.28</u>	<u>\$528,880.53</u>	<u>\$1,910,760.81</u>

**STREET RAILWAY DEPARTMENT****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1938**

	As at Dec. 31, 1937	Additions in 1938	As at Dec. 31, 1938
Land .....	\$ 47,905.82		\$ 47,905.82
Buildings .....	197,491.71		197,491.71
Track .....	536,932.47		536,932.47
Trolley Bus (Paving and Overhead) .....		\$ 14,347.33	14,347.33
Rolling Stock .....	116,000.00		116,000.00
Bridges .....	92,000.00		92,000.00
	<u>\$ 990,330.00</u>	<u>\$ 14,347.33</u>	<u>\$1,004,677.33</u>

**TELEPHONE DEPARTMENT****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1938**

	As at Dec. 31, 1937	Additions in 1938	As at Dec. 31, 1938
Land .....	\$ 84,991.96	.....	\$ 84,991.96
Buildings .....	173,707.54	\$ 18,595.09	192,302.63
C. S. Equipment, 2-Wire .....	346,234.80	144,255.50	490,490.30
Underground Ducts and Manholes....	85,636.20	27.64	85,663.84
Underground Cables and Fittings....	91,524.45	33,641.98	125,166.43
Sub-stations .....	243,915.03	59,118.67	303,033.70
Poles and Anchors .....	7,317.24	.....	7,317.24
Drop Wire .....	34,977.68	5,545.39	40,523.07
Aerial Cables .....	28,000.00	.....	28,000.00
Messenger Wire .....	20,253.23	152.42	20,405.65
Terminals .....	2,300.00	.....	2,300.00
Private Branch Exchange .....	18,541.94	5,276.30	23,818.24
Office Equipment .....	5,000.00	.....	5,000.00
	<u>\$1,142,400.07</u>	<u>\$266,612.99</u>	<u>\$1,409,013.06</u>

**WATERWORKS DEPARTMENT****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1938**

Furniture .....	\$ 1,000.00
Shop Tools and Plant .....	2,000.00
Mains .....	2,334,710.09
Services .....	556,466.03
Meters .....	295,475.24
Hydrants .....	66,260.56
Watermen's Services .....	2,000.00
General Construction South Side .....	162,461.70
	<u>\$3,420,373.62</u>

**SINKING FUND BOARD****STATEMENT OF POSITION****ASSETS**

Cash on Hand and in Bank .....		\$ 72,728.28
<b>Investments:</b>		
Bonds of Dominion of Canada and Bonds of and		
Securities guaranteed by the Provinces of Canada.....	\$1,343,947.66	
Debentures of Municipalities in Canada .....	1,680,756.01	
Debentures of School Districts in Canada .....	701,962.39	
City of Edmonton Debentures .....	235,470.34	
City of Edmonton Debentures issued since		
January 31st, 1937 .....	1,506,101.69	
		5,468,238.09
First Mortgages over Real Estate .....		290,648.96
Agreements for sale of Real Estate .....	\$ 74,322.89	
Real Estate and Buildings acquired through		
Mortgage foreclosures .....	48,950.03	
	\$ 123,272.92	
<b>Less Reserve</b> .....	16,357.54	
		106,915.38
Interest due and accrued .....		129,908.93
Accounts receivable .....		6.10
		<u>\$6,068,445.74</u>

**SPECIAL****General Pension Fund:**

Cash and Investments (transferable to City of		
Edmonton Pension Fund) .....	\$ 35,152.50	

**Utilities Reserve Fund:**

Cash on Hand .....	\$ 33,575.42	
City of Edmonton Bonds .....	99,637.31	
Accrued Interest .....	2,829.35	
		<u>\$ 136,042.08</u>

Edmonton, Alberta, February 1st, 1939.

We have conducted a quarterly audit of the books and accounts of the Sinking Fund Trustees of The City of Edmonton for the year ending the 31st of December, 1938.

The securities representing the Investments have been exhibited to us and found in order.

The foregoing statements are in our opinion properly drawn up so as to present a true and correct view of the position of the Sinking Funds of the City of Edmonton as at the 31st of December, 1938, according to the best of our information and the explanations given to us and as shown by the books.

HENDERSON AND KINNAIRD, C.A.,  
Auditors.

**SINKING FUND BOARD****AS AT DECEMBER 31st, 1938**

Balance of Sinking Funds remaining as at Dec. 31, 1937 .....		\$5,003,593.21
<b>Deduct:</b>		
Expenses of Refinancing of City Debenture Debt .....	\$ 55,145.18	
Premium paid on reduction of 6% to 4½ % Bonds.....	14,996.98	
		<u>70,142.16</u>
		\$4,933,451.05
Half Yearly Annuity Account, portion unexpended .....	\$ 4,758.66	
Due City of Edmonton, earnings for 1938.....	\$207,555.45	
Less paid on account .....	50,000.00	
	157,555.45	
Due City of Edmonton for Capital Expenditures		
as at January 31st, 1937 .....	561,494.44	
Bills Payable, Imperial Bank of Canada .....	150,000.00	
Board fees payable .....	60.00	
Cash subscribed by Chamber of Commerce to cover		
discount paid on Bonds .....	720.00	
Rents paid in Advance .....	15.00	
		<u>874,603.55</u>
<b>Reserves:</b>		
Investment Reserve Account .....	\$ 14,804.13	
Reserve created by Cancellation of Edmonton Bonds of a		
par value of \$6,497,608.81 held at a cost of \$6,252,021.80..	245,587.01	
		<u>260,391.14</u>
		<u>\$6,068,445.74</u>

**ACCOUNTS****General Pension Fund:**

General Pension Fund (transferable to City of Edmonton Pension Fund) .....	\$ 35,152.50
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**Utilities Reserve Fund:**

Contribution by Utilities with Interest at 4% .....	\$ 135,354.34
Surplus Earnings .....	687.74
	<u>\$ 136,042.08</u>

**EARNINGS STATEMENT FOR YEAR ENDING DECEMBER 31st, 1938**

Interest earnings for year .....	\$ 217,576.51
Loss on operation of properties .....	\$ 4,919.13
Expenses .....	3,353.25
Board Fees .....	1,540.00
Exchange .....	208.68
	<u>10,021.06</u>
Net Earnings for Year .....	<u>\$ 207,555.45</u>

## THE CITY OF EDMONTON

## SINKING FUND BOARD

## ABSTRACT STATEMENT OF RECEIPTS AND DISBURSEMENTS

## RECEIPTS

Cash on Hand and in Bank as at December 31, 1937 .....	\$ 121,358.66
Interest on Bonds and Debentures .....	186,443.53
Interest on Mortgages .....	13,752.51
Interest on Bank Balances .....	10,305.03
Principal returned from Investments matured .....	150,403.13
Investments realized .....	448,571.41
Received on account of Agreements for sale of properties .....	5,369.71
Received on account of operation of properties .....	9,235.30
City of Edmonton—Coupon Bank Account .....	37,000.00
Portion of Expenses of Refinancing of City Debt recovered .....	2,805.25
Exchange .....	14.40
Bills Payable .....	150,000.00
Half yearly annuities received from City of Edmonton .....	389,222.60

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\$1,524,481.53

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## INTEREST DUE AND ACCRUED AS AT DECEMBER 31st, 1938

Interest due on Bonds .....	\$ 266,890.67
Interest accrued on Bonds .....	55,431.09
Interest due on Mortgages .....	1,116.11
Interest accrued on Mortgages and agreements .....	13,231.73
	<hr/>
	\$ 336,669.60
Less Reserve to cover certain interest on defaulted Bonds .....	206,760.67
	<hr/>
	\$ 129,908.93

## REAL ESTATE AS AT DECEMBER 31st, 1938

Lot 183, Block 3, H.B.R. ....	\$ 3,430.00
Most Easterly 30 feet, Lot 17, R. L. 8, Plan 'E,' Jackson Block .....	20,659.52
Part Lot 11, R. L. 8, C. T. 178-J-13, Hart Block .....	24,860.51
	<hr/>
	\$ 48,950.03

## FIRST MORTGAGE OVER REAL ESTATE AS AT DECEMBER 31st, 1938

Name of Loan	Principal	Interest
Edmonton Cold Storage Co. Ltd. ....	\$ 26,500.00	\$ 919.84
Essie Kelly .....	5,000.00	196.27
K. A. McLeod .....	255,148.96	
Salvation Army .....	4,000.00	
	<hr/>	<hr/>
	\$290,648.96	\$ 1,116.11

## AGREEMENTS FOR SALE OF PROPERTY FORECLOSED

A. Minchau, Lot 3, Block 61, R. L. 13 .....	\$ 2,315.56
W. A. Trudeau Ltd., Lots X., Y. and W., R. L. 10 and 12, Plan E. X. ....	23,000.00
W. A. Trudeau Ltd., Lots 29-30, Block 11, R. L. 12 and 14, Plan D .....	21,200.00
Samuel P. Wilson, Lots 29-30, Block 2, R. L. 12-14 .....	27,807.33
	<hr/>
	\$ 74,322.89

**SINKING FUND BOARD****FOR YEAR ENDING DECEMBER 31st, 1938****DISBURSEMENTS**

Bonds and Debentures purchased .....	\$ 443,547.82
Less applied to Half Yearly Annuity Account .....	384,294.25
	<u>\$ 59,253.57</u>
Accrued Interest on above .....	13,774.85
City of Edmonton for purchase of Debentures issued	
Since January 31st, 1937 .....	670,469.51
Paid on account of operation of properties and to protect real estate.....	10,613.59
Board fees .....	1,480.00
Expenses .....	3,353.25
Exchange .....	223.08
Expenses of Refinancing City Debenture Debt .....	57,688.15
City of Edmonton Earnings for 11 months to Dec. 31, 1937 .....	181,501.12
City of Edmonton current account .....	4,104.90
City of Edmonton on account of earnings for 1938 .....	50,000.00
City of Edmonton Premiums paid on reduction of 6% to 4½ % Bonds.....	14,996.98
City of Edmonton Bonds of a par value of \$464,993.29	
bought from half yearly annuities .....	384,294.25
Cash in Bank and on Hand at December 31, 1938 .....	72,728.28
	<u>\$1,524,481.53</u>

**INVESTMENT RESERVE ACCOUNT**

By Balance as at December 31st, 1937 .....	\$ 27,619.98
By Reserve for Interest on defaulted Bonds as at	
Jan. 31, 1937—portion since realized .....	5,829.18
To Net Loss on sale or redemption of securities .....	\$ 18,645.03
Balance at credit as at Dec. 31, 1938 .....	14,804.13
	<u>\$ 33,449.16</u>
	<u>\$ 33,449.16</u>

**DEBENTURES DEBT AS AT DECEMBER 31st, 1938**

Debenture Debt under re-financing plan, as at December 31, 1937.....	\$26,101,621.57
<b>Deduct:</b>	
Debentures cancelled 1938 .....	463,307.74
	<u>\$25,638,313.83</u>
<b>Add:</b>	
New Issues, 1937 .....	\$ 640,000.00
New Issues, 1938 .....	870,469.51
	<u>\$1,510,469.51</u>
Less Redemption in 1938 .....	4,367.82
	<u>\$1,506,101.69</u>
Debenture debt under re-financing plan as at December 31, 1938.....	<u>\$27,144,415.52</u>

## THE EDMONTON SCHOOL DISTRICT No. 7

## BALANCE SHEET AS AT

## ASSETS

## Capital Account—

Lands, Buildings and Equipment .....	\$3,069,394.24	
Less Depreciation Reserves—Investments in hands of Sinking Fund Trustees .....	\$361,979.90	
Equivalent of debentures redeemed .....	109,200.49	
		471,180.39
		<hr/>
Accounts Receivable .....		\$2,598,213.85
Unexpended Debenture Funds .....		17,349.26
		6,250.64
		<hr/>
		\$2,621,813.75

## Current Account—

## Cash on Hand and in Bank:

General Account .....	\$ 9,803.94	
Coupon Account .....	14,373.60	
Imprest Cash .....	50.00	
		\$ 24,227.54

## Accounts Receivable:

City of Edmonton .....	\$104,933.92	
Department of Education .....	46,722.46	
Non-resident fees, less reserve .....	563.36	
Rental of Buildings .....	442.50	
		152,662.24

## Inventories:

Classroom and School Supplies .....	\$ 6,145.75	
Caretakers' and Maintenance Supplies .....	921.29	
		7,067.04

Assets Acquired from Current Revenue .....	63,702.69	
		<hr/>
		\$2,869,473.26

We hereby certify that we have audited the books of accounts and vouchers of the Edmonton Public School Board for the year to 31st December, 1938, and we find that the transactions of the Board have been fully and accurately recorded therein. The Balance Sheet is in our opinion properly drawn up, so as to exhibit a true and correct view of the state of the Board's affairs as at 31st December, 1938, as shown by the books of the Board.

HENDERSON & KINNAIRD, C.A.,  
Auditors.



**THE EDMONTON SCHOOL DISTRICT No. 7****DECEMBER 31st, 1938****LIABILITIES****Capital Account—**

Debentures Outstanding .....	\$2,930,184.38
Less Investments in hands of Sinking Fund Trustees .....	361,979.90
	<hr/>
Capital Surplus .....	\$2,568,204.48
	53,609.27

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\$2,621,813.75**Current Account—**

Due to Capital Account .....	\$ 6,250.64	
Cheques Outstanding .....	11,061.31	
Debenture Coupons not Presented .....	14,373.60	
Unclaimed expenditure .....	937.50	
Sundries .....	215.57	
Accounts Payable .....	3,578.91	
	<hr/>	
Special Reserve .....		\$ 36,417.53
		88,898.80

**Sundry Reserves:**

Assets acquired from Current Revenue .....	\$ 63,702.69	
Buildings and Equipment .....	10,940.44	
Insurance .....	9,763.12	
	<hr/>	
Revenue Surplus .....		84,406.25
		37,937.43

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\$2,869,473.26**HARRY G. TURNER, Secretary-Treasurer.**

## THE EDMONTON SCHOOL DISTRICT No. 7

## REVENUE AND EXPENDITURE ACCOUNT

## EXPENDITURE

<b>1. Financial Charges:</b>		
Debenture Interest .....	\$111,829.30	
Debenture Redemption .....	74,209.29	
Interest, Discount and Exchange .....	2,917.29	
		\$ 188,955.88
<b>2. Administrative Expense:</b>		
Salaries .....	\$ 19,591.91	
Advertising .....	225.50	
Audit Fees .....	600.00	
Legal Fees and Expense .....	106.00	
Office Rental .....	3,325.00	
Postage, Excise Stamps, etc. ....	1,232.63	
Stationery and Office Equipment .....	852.08	
Miscellaneous .....	223.21	
		26,156.33
<b>3. Instructional Expense:</b>		
Teachers' Salaries .....	\$956,303.59	
Classroom Supplies .....	3,614.36	
Commercial Supplies .....	455.95	
Household Art Supplies .....	1,182.52	
Manual Art Supplies .....	931.92	
Music Supplies .....	646.42	
Pupils' Supplies .....	6,762.87	
Technical Supplies .....	2,591.38	
Physical Culture, General .....	232.30	
Physical Culture, Sports .....	92.24	
Physical Culture, Rinks .....	1,763.76	
Scientific Supplies .....	911.33	
Supplementary Readers .....	948.43	
Free Text Books .....	5,666.11	
Miscellaneous .....	78.98	
Guidance Supplies .....	255.46	
		982,437.62
<b>4. Medical and Dental Service:</b>		
Salaries .....	\$ 27,059.28	
Supplies .....	1,667.60	
Free Milk .....	2,299.70	
Eye Glasses and Refractions .....	762.90	
		31,789.48
<b>5. Operation of Buildings:</b>		
Caretakers' Salaries .....	\$ 73,904.28	
Cleaning Supplies .....	3,772.37	
Fuel .....	18,144.40	
Light and Power .....	10,820.19	
Telephones .....	1,717.75	
Water .....	3,132.65	
School Gardens .....	217.98	
		111,709.62
<b>6. Maintenance of Buildings and Equipment:</b>		
Maintenance Salaries .....	\$ 17,599.86	
General Building Rep. ....	42,413.09	
Classroom Equipment .....	7,157.49	
Household Art Equipment .....	133.63	
Manual Art Equipment .....	1,017.98	
Physical Culture Equipment .....	249.51	
Technical Equipment .....	246.26	
Compensation Assessment .....	426.56	
Extensions, Building and Equipment .....	12,009.73	
		81,254.11
<b>7. Miscellaneous:</b>		
Taxes .....	\$ 8,134.72	
Election Expense .....	3,323.41	
Exhibition Expense .....	129.89	
Operation of Truck .....	1,253.59	
Insurance .....	7,498.74	
Transportation Allowance .....	2,385.00	
Miscellaneous .....	175.35	
Rental of Schools .....	4,183.95	
Retirement Allowance .....	8,851.61	
		35,936.26
<b>SURPLUS, Transferred to Net Revenue Surplus .....</b>		<b>\$1,458,239.30</b>
		<b>21,320.07</b>
		<b>\$1,479,559.37</b>

HARRY G. TURNER, Secretary-Treasurer.

**THE EDMONTON SCHOOL DISTRICT No. 7****FOR YEAR ENDED DECEMBER 31st, 1938****REVENUE**

City of Edmonton, Tax Levy .....	\$1,254,893.00
Government Grants .....	100,033.95
Non-Resident Fees .....	15,830.55
Rental of Schools .....	1,712.50
Evening Classes, Fees .....	3,342.35
Sundries .....	.25
Salary Contribution to Unemployment Relief .....	104,246.77

**\$1,479,559.37**

A. A. CAMPBELL, City Comptroller and Auditor.

## THE EDMONTON SCHOOL DISTRICT No. 7

## SINKING FUND BOARD

## STATEMENT OF POSITION

## ASSETS

Cash in Bank .....	\$	1,066.41
Investments as per schedule:		
City of Edmonton .....	\$108,982.23	
Edmonton School District No. 7 .....	8,670.00	
Dominion of Canada .....	44,394.00	
Province of Alberta .....	223,570.90	
Sundry Municipalities .....	32,312.92	
	\$	417,930.05
Interest Due and Accrued .....	\$ 40,584.94	
Less Reserve .....	20,720.00	
		19,864.94
Accounts Receivable .....		283.67
	\$	439,145.07

## STATEMENT OF POSITION WITH EDMONTON

Payments to School Board .....	\$	39,000.00
Interest Accrued to Feb. 1, 1938, on School District Debentures held .....		1,115.61
Annuity for Purchase of Debentures .....		72,087.80
	\$	112,203.41

## STATEMENT OF PURCHASES OF

Purchase of Edmonton School District Debentures, Par Value \$95,000.25 .....	\$	72,139.12
Balance on Hand, December 31st, 1938 .....		869.93
	\$	73,009.05

## SUMMARY OF SINKING FUND INVESTMENTS AS AT

DECEMBER 31st, 1938

Investment	Par Value	Rate	Maturity	Book Value
Dominion of Canada .....	42,000.00	4 1/2 %	Nov. 1, 1959	44,394.00
Edmonton School District No. 7 .....	10,000.00	5 1/2 - 5 1/2 %	Feb. 1, 1967	8,670.00
City of Edmonton .....	16,000.00	5 1/2 %	Mar. 1, 1944-67	15,328.30
City of Edmonton .....	9,000.00	5 1/2 %	April 1, 1947-67	8,734.50
City of Edmonton .....	4,000.00	5 1/2 %	May 1, 1953-67	3,802.50
City of Edmonton .....	2,500.00	5 1/2 %	May 1, 1952-67	2,435.65
City of Edmonton .....	1,000.00	6 %	Aug. 26, 1960-67	902.28
City of Edmonton .....	2,000.00	5 1/2 %	July 2, 1964-67	2,095.80
City of Edmonton .....	4,000.00	7 %	June 1, 1941-67	4,453.75
City of Edmonton .....	2,000.00	7 %	July 1, 1941-67	2,295.00
City of Edmonton .....	2,000.00	5 %	June 1, 1944-67	1,800.00
City of Edmonton .....	5,000.00	5 %	Nov. 1, 1938-67	4,574.00
City of Edmonton .....	7,000.00	5 1/2 %	July 1, 1944-67	6,053.80
City of Edmonton .....	8,000.00	5 %	Dec. 15, 1942-67	6,839.25
City of Edmonton .....	9,000.00	4 1/2 %	Aug. 2, 1940-67	7,884.90
City of Edmonton .....	13,000.00	5 %	Sept. 1, 1939-67	12,037.50
City of Edmonton .....	25,000.00	5 %	Dec. 15, 1943-67	21,813.20
City of Edmonton .....	5,000.00	5 %	May 1, 1946-67	4,381.50
City of Edmonton .....	1,000.00	5 1/2 %	June 15, 1945-67	1,020.00
City of Edmonton .....	1,000.00	5 %	June 15, 1944-67	891.10
City of Edmonton .....	2,000.00	5 %	April 1, 1950-67	1,639.20
City New Westminster .....	1,000.00	6 %	Jan. 2, 1952	1,103.80
City New Westminster .....	1,500.00	6 %	Jan. 1, 1945	1,617.75

**THE EDMONTON SCHOOL DISTRICT No. 7****SINKING FUND BOARD****AS AT DECEMBER 31st, 1938****LIABILITIES**

Sinking Funds Remaining after giving effect to Refinancing Plan .....	\$ 374,979.90
Less Bonds redeemed from realization of Sinking Fund Assets .....	13,000.00
	<u>\$ 361,979.90</u>
Edmonton School District No. 7 .....	869.93
Reserve Created by Cancellation of School District Bonds at Par .....	58,019.92
Investment Reserve .....	16,040.90
Surplus .....	2,234.42

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\$ 439,145.07

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**PUBLIC SCHOOL BOARD, DECEMBER 31st, 1938**

January 1—Balance due to School Board .....	\$ 67,718.74
Payments from School Board .....	25,000.00
Expenses of Refinancing Plan .....	4,882.51
Net Interest Earnings on Investments held by Sinking Fund Board .....	14,318.49

Balance due from School Board .....	\$ 111,919.74
	283.67

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\$ 112,203.41

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**SCHOOL DISTRICT DEBENTURES**

Annuity for Purchase of School District Debentures .....	\$ 72,087.80
Interest on Purchases Feb. 1, 1938 .....	921.25
	<u>\$ 73,009.05</u>

**SUMMARY OF SINKING FUND INVESTMENTS AS AT****DECEMBER 31st, 1938—(Continued)**

Investment	Par Value	Rate	Maturity	Book Value
City North Vancouver .....	5,000.00	6 %	June 30, 1948	5,507.50
District North Vancouver .....	5,000.00	6 %	Sept. 1, 1973	5,648.50
Province of Alberta .....	97,000.00	6 %	May 1, 1951	106,201.50
(Leth. Nor. Irrig.)				
Province of Alberta .....	42,000.00	5 ½ %	April 1, 1952	43,432.30
Province of Alberta .....	2,000.00	6 %	June 15, 1951	2,261.00
(Holden Drainage)				
Province of Alberta .....	4,000.00	6 %	June 15, 1951	4,510.00
(Daysland Drainage)				
Province of Alberta .....	2,000.00	5 %	May 1, 1943	1,988.60
(Hay Lakes Drainage)				
Province of Alberta .....	4,500.00	5 %	July 1, 1943	3,915.00
Province of Alberta .....	5,000.00	4 ½ %	June 15, 1945	4,075.00
Province of Alberta .....	61,000.00	5 %	Sept. 1, 1955	57,187.50
City of Windsor .....	18,435.37	1 ½ %	Dec. 31, 1975	18,435.37
	<u>\$418,935.37</u>			<u>\$417,930.05</u>

NOTE: The rates of interest shown for City of Edmonton and Edmonton School District Debentures are paid to original maturity dates; thereafter until Feb. 1, 1967, all rates are reduced to 4 ½ %.

## EDMONTON PUBLIC SCHOOL BOARD

(Edmonton School District No. 7 of the Province of Alberta)

Summary of New Debentures Issued Under Re-Financing Plan of 1937, Whereby Maturity Date of All Outstanding Debentures Was Extended to Feb. 1, 1967, with Interest at 4½%, After the Original Maturity Date.

New Debenture Numbers	Number Issued	Denomination	Total Amount of Debentures Issued	Outstanding Dec. 31, 1938	Original Date of Maturity	Interest Rate to Orig. Date	Where Payable
1-80	80	\$ 33.34	\$ 2,667.20	\$ 2,667.20	Jul. 16, 1938	5 %	Canada
81-291	211	66.67	14,067.37	9,067.12	Aug. 5, 1939	5 %	Canada
292-423	132	100.00	13,200.00	6,700.00	Sep. 1, 1940	5 %	Canada
424-432	9	333.34	3,000.06	3,000.06	May 31, 1939	5 %	Canada
Interest reduction to 4½% on all above is effective from date of re-issue, Feb. 1, 1938. The necessary premium was paid by Coupon No. 1 attached to each debenture.							
433-446	14	375.00	5,250.00	5,250.00	May 21, 1951	4½ %	Canada
447-813	367	1,000.00	367,000.00	365,000.00	Mar. 21, 1952	4½ %	Canada
814-1808	995	1,000.00	995,000.00	975,000.00	Apr. 15, 1953	5 %	Can., U.S., Eng.
1809-3234	1426	500.00	713,000.00	691,000.00	Jun. 30, 1954	5 %	Can., U.S., Eng.
3235-3264	30	500.00	15,000.00	15,000.00	Jun. 15, 1962	5½ %	Canada, U.S.
3265-3421	157	1,000.00	157,000.00	155,000.00	Jun. 15, 1962	5½ %	Canada, U.S.
3422-3481	60	500.00	30,000.00	30,000.00	Aug. 1, 1963	5½ %	Canada
3482-3743	262	1,000.00	262,000.00	261,000.00	Aug. 1, 1963	5½ %	Canada
3744-3821	78	500.00	39,000.00	39,000.00	Oct. 15, 1968	5 %	Canada, U.S.
3822-4109	288	1,000.00	288,000.00	274,000.00	Oct. 15, 1968	5 %	Canada, U.S.
4110-4154	45	500.00	22,500.00	14,500.00	Aug. 1, 1938-60	5 %	Canada
Two debentures originally matured annually to Aug. 1, 1960; new debentures issued likewise.							
4155-4241	87	1,000.00	87,000.00	87,000.00	Aug. 1, 1938-66	5½ %	Canada
Three debentures originally matured annually to Aug. 1, 1966; new debentures issued likewise.							
	4,241		\$3,013,684.63	2,930,184.38			



Scenes from Three of Edmonton's Golf Courses

## THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

## BALANCE SHEET AS AT

## ASSETS

## Current—

Cash on Hand .....	\$ 25.00
City of Edmonton—Balance of Levy .....	1,128.07
Grants Accrued .....	5,889.90
Accounts Receivable .....	95.00
Unexpired Insurance .....	2,075.00
	<u>\$ 9,212.97</u>

## Capital—

Real Estate .....	\$ 93,530.00
Buildings, Less Depreciation .....	299,935.98
Sidewalks, Fences and Grounds, Less Depreciation .....	2,324.26
Furniture and Equipment, Less Depreciation .....	21,684.76
Library, Less Depreciation .....	3,656.75
	<u>421,131.75</u>
	<u>\$ 430,344.72</u>

## RECEIPTS AND DISBURSEMENTS ACCOUNT

## RECEIPTS

City of Edmonton Requisition .....	\$ 160,862.44
Department of Education Grant .....	14,702.50
Rents Collected .....	221.03
Fees from Pupils .....	2,719.96
Sundry Refunds .....	126.74
Sale of Books and School Supplies .....	234.29
	<u>\$ 178,866.96</u>
Cash on Hand as at December 31st, 1937 .....	\$ 25.00
Bank Overdraft as at December 31st, 1938 .....	758.80
	<u>783.80</u>

(Signed) HENDERSON &amp; KINNAIRD, Chartered Accountants.

\$179,650.76



**THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7****DECEMBER 31st, 1938****LIABILITIES****Current—**

Overdraft, Imperial Bank of Canada .....	\$ 758.80
Pupils' Fees Paid in Advance .....	639.86
	<u>\$ 1,398.66</u>

**Capital—**

Debenture Debt .....	322,666.55
Surplus Account as at December 31st, 1938 .....	106,279.51

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**\$ 430,344.72**

**FOR YEAR ENDED DECEMBER 31st, 1938****DISBURSEMENTS****Fixed Charges:**

Debenture Interest .....	\$ 17,479.60
Interest .....	896.74
Rent of Schools .....	5,150.00
Taxes .....	1,656.31
	<u>\$ 25,182.65</u>

**Administration Expenses:**

Salaries .....	\$ 4,528.69
Election Expenses .....	512.59
Postage and Exchange .....	230.89
Transportation .....	535.00
Printing, Stationery and Office Supplies .....	157.23
Sundries .....	266.02
	<u>6,230.42</u>

**Instructional Expenses:**

Salaries (Supervision and Teachers) .....	\$ 98,501.45
Salaries (Substitutes) .....	1,208.68
School Supplies and Stationery .....	1,575.29
Teachers' Transportation .....	100.00
Library .....	1,407.48
Sundries .....	54.00
	<u>102,846.90</u>

**Pupils' Supplies:**

Textbooks, etc. ....	\$ 434.03
Lunches .....	186.10
Pupils' Carfare .....	1,100.00
Sports .....	416.95
	<u>2,137.08</u>

**Health Services:**

Salaries .....	\$ 2,491.59
Transportation .....	100.00
Supplies and Sundries .....	193.43
	<u>2,785.02</u>

**Operation of School Plant:**

Caretakers' Salaries .....	\$ 10,859.10
Fuel .....	4,110.77
Water, Light and Telephone .....	2,021.80
Caretaking Supplies .....	1,198.51
Sundries .....	344.85
	<u>18,535.03</u>

**Maintenance of School Plant:**

Maintenance of Buildings, Fences and Grounds .....	\$ 3,334.45
Repairs to Furniture and Equipment .....	702.42
Insurance .....	1,199.51

Refund of Pupils' Fees .....	5,236.38
Accident Claim .....	68.50
Expenses re Refinancing Plan .....	41.50
Furniture and Fixtures .....	2,196.71
New Buildings (Addition to St. Alphonsus School) .....	1,684.83
	<u>10,547.67</u>

Cash on Hand as at December 31st, 1938 .....	\$ 177,492.69
Bank Overdraft as at December 31st, 1937 .....	25.00
	<u>2,133.07</u>

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**\$ 179,650.76**

A. A. O'BRIEN, Secretary-Treasurer.

# THE EDMONTON PUBLIC LIBRARY BOARD

## BALANCE SHEET AS AT

Capital—		ASSETS	
Land:			
Macdonald Drive .....	\$ 30,000.00		
South Edmonton .....	3,200.00		
		\$	33,200.00
Buildings:			
Macdonald Drive .....	\$150,855.47		
South Edmonton .....	30,559.77		
			181,415.24
Sidewalks, Fences and Grounds .....			1,150.70
		\$	215,765.94
Deduct Depreciation Equivalent to Debenture Redemption.....			27,873.68
		\$	187,892.26
Current—			
Cash on hand and in Imperial Bank of Canada.....	\$ 1,013.24		
Cash in Imperial Bank of Canada Trust Account .....	491.00		
Imprest Cash .....	75.00		
		\$	1,579.24
Accounts Receivable—Sundry .....	\$ 13.20		
City of Edmonton .....	881.87		
			895.07
Books, less depreciation .....	74,270.83		
Furniture, less depreciation .....	6,828.32		
			83,573.46
		\$	271,465.72

## REVENUE AND EXPENDITURE ACCOUNT

### EXPENDITURE

Salaries, including Binders and Caretakers .....	\$	37,634.22
Fuel, Light, Water, Phone and Taxes .....		2,204.38
Stationery and Supplies .....		574.20
General Expenses .....		1,096.91
Insurance .....		391.43
Freight and Cartage .....		474.06
Binding and Repairs .....		407.88
Periodicals .....		809.92
Binding Periodicals and New Books .....		20.25
Books:		
New .....	\$ 7,549.18	
Replacements .....	438.10	
Duplicate Copies .....	1,024.76	
		9,012.04
Debenture Interest and Redemption:		
Principal .....	\$ 543.37	
Interest .....	1,852.93	
		2,396.30
Furniture .....		214.59
Maintenance and Repairs to Buildings .....		413.15
Maintenance and Repairs to Sidewalks, Fences and Grounds .....		35.15
		\$ 55,684.38
Depreciation on Books, 15% .....	\$ 13,189.45	
Depreciation on Furniture, 5% .....	359.38	
		13,548.83
Deduct Value of Assets Acquired Out of Revenue:		\$ 69,233.21
Books, New .....	\$ 7,549.18	
Binding Periodicals and New Books .....	20.25	
Books, Duplicate Pay .....	1,024.76	
Furniture .....	214.59	
		8,808.78
		\$ 60,424.43

Edmonton, Alberta, February 13th, 1939.

We have audited the books and accounts of the Edmonton Public Library Board for the year to December 31st, 1938. The above Balance Sheet and the relevant statement of Revenue and Expenditure are in our opinion, properly drawn up so as to exhibit a true and correct view of the affairs of the Board as at December 31st, 1938, and of the operations of the Board for the year to that date as shown by the books of the Board and according to the information and explanations we have received. We have received all the information and explanations we have required.

HENDERSON & KINNAIRD, Chartered Accountants.

**THE EDMONTON PUBLIC LIBRARY BOARD****DECEMBER 31st, 1938****LIABILITIES****Capital—**

Debenture Debt .....	\$ 34,626.32
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**Donations to Capital:**

(1) Carnegie Corporation of New York Grant .....	\$112,500.00	
(2) Value of Land Donated by City of Strathecona.....	3,200.00	
(3) Value of Fixed Assets Acquired Out of Revenue:		
(a) Land Site for Central Library.....	\$30,000.00	
(b) Lands and Buildings, Various .....	6,415.24	
(c) Sidewalks, Fences and Grounds.....	1,150.70	
	<u>\$ 37,565.94</u>	153,265.94

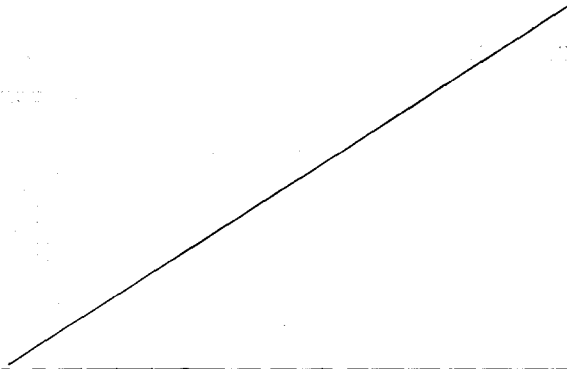
**Current:**

## Casual Readers' Deposits:

North Side .....	\$443.00	
South Side .....	48.00	
	<u>\$ 491.00</u>	
Accounts Payable, Sundry .....	1,801.34	
	<u>\$ 2,292.34</u>	
Current Revenue Surplus .....	81,281.12	83,573.46
		<u>\$ 271,465.72</u>

**FOR YEAR ENDED DECEMBER 31st, 1938****REVENUE**

Desk Dues, Fines, etc. ....	\$ 3,273.87
Fees, Duplicate Copies .....	936.70
Government Grant .....	700.00
Rents, Lecture Halls .....	166.00
Tax Levy for 1938 .....	50,600.00
	<u>\$ 55,676.57</u>
Deficit for year .....	4,747.86



	<u>\$ 60,424.43</u>
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## THE EDMONTON HOSPITAL BOARD

## BALANCE SHEET AS AT

## ASSETS

## Capital—

Land .....		\$ 20,630.84
Buildings:		
Royal Alexandra Hospital .....	\$843,032.47	
Isolation Hospital .....	159,471.57	
Nurses' Home .....	229,239.55	
Laundry .....	39,450.00	
Boiler House .....	49,439.97	
Refrigeration Plant .....	13,559.82	
		1,334,193.38
Sidewalks, Fences and Grounds .....		485.65
Fixtures and Furnishings:		
Medical and Household .....	\$ 68,816.88	
Nurses' Home .....	5,091.48	
		73,908.36
		<u>\$1,429,218.23</u>
Less Depreciation Created by Debentures Matured and Refunding Plan .....		622,435.45
		<u>\$ 806,782.78</u>

## Current—

Equipment, Furniture and Loose Tools .....	\$ 152,846.00
Imprest Cash .....	500.00
Accounts Receivable:	
Patients' Fees .....	\$1,427,072.09
Government Grant .....	29,681.90
City of Edmonton .....	12,052.21
Sundry Small Accounts .....	1,686.25
Province of Alberta, T.B. Account .....	2,772.50
	1,473,264.95
Imperial Bank Savings Account .....	2,402.36
	<u>\$1,629,013.31</u>

## ROYAL ALEXANDRA AND ISOLATION HOSPITALS

## REVENUE AND EXPENDITURE ACCOUNT

## EXPENDITURE

	R.A.H.	Isolation	Total
Administration .....	\$ 48,558.85	\$ 11,810.10	\$ 60,368.95
Professional Care of Patients .....	88,424.43	19,137.59	107,562.02
Medical and Surgical Supplies .....	41,364.47	3,417.73	44,782.20
Departmental Expenses .....	134,828.10	26,659.83	161,487.93
Dietetic Department .....	78,968.32	18,337.48	97,305.80
Special Charges .....	17,864.81		17,864.81
	<u>\$410,008.98</u>	<u>\$ 79,362.73</u>	<u>\$489,371.71</u>
Capital Charges:			
Debenture Principal .....			\$ 12,324.97
Debenture Interest .....			39,106.07
			<u>\$540,802.75</u>

Edmonton, Alberta, March 1st, 1939.

We hereby certify that these statements are correct summaries of the statements submitted to the Edmonton Hospital Board under our report of 1st March, 1939.

(Signed) HENDERSON & KINNAIRD, Chartered Accountants.

**THE EDMONTON HOSPITAL BOARD****DECEMBER 31st, 1938**

<b>Capital—</b>		<b>LIABILITIES</b>
Debentures Issued .....		\$1,374,861.34
Less Debentures Matured .....		231,020.00
		<u>\$1,143,841.34</u>
Less Redemption by Operation of Refunding Plan .....		391,415.45
		<u>\$ 752,425.89</u>
Capital Surplus .....		54,356.89
		<u>\$ 806,782.78</u>
<b>Current—</b>		
Depreciation Reserve .....	\$ 152,846.00	
Patients' Fees Reserve .....	1,427,072.09	
		<u>\$1,579,918.09</u>
Sundry Supplies .....	16,995.70	
Doctors' Anaesthetic Fees .....	1,400.40	
Tegler Trust .....	2,402.36	
Sir Cecil Denny Estate .....	1,500.00	
Accounts Payable Suspense .....	3,864.64	
X-Ray Equipment Suspense .....	2,488.49	
Sundry Small Accounts .....	372.06	
		<u>29,023.65</u>
Insurance Suspense .....		52.75
Imperial Bank Current Account .....		3,974.81
Surplus Account .....		16,044.01
		<u>\$1,629,013.31</u>

**ROYAL ALEXANDRA AND ISOLATION HOSPITALS****FOR YEAR ENDED DECEMBER 31st, 1938**

<b>REVENUE</b>			
	<b>R.A.H.</b>	<b>Isolation</b>	<b>Total</b>
<b>Cash Receipts:</b>			
Patients' Fees .....	\$278,681.56	\$ 16,859.39	\$295,540.95
T. B. Section .....		31,552.50	31,552.50
Government Grant .....	57,910.10	7,395.75	65,305.85
Commission on Anaesthetic Fees, etc. ....	7,148.69		7,148.69
<b>City Relief Cases:</b>			
R. A. H. ....	\$ 53,441.45		
Isolation .....	4,554.75		
	<u>\$ 57,996.20</u>		
Deficit .....	66,268.63	23,555.09	89,823.72
	<u>\$410,008.98</u>	<u>\$ 79,362.73</u>	<u>\$489,371.71</u>
City of Edmonton Capital Contribution .....			51,431.04
			<u>\$540,802.75</u>

**EDMONTON EXHIBITION ASSOCIATION LIMITED****BALANCE SHEET AS AT**

<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash in Bank .....	\$ 2,468.44	
Cash on Hand .....	100.00	
		\$ 2,568.44
Accounts Receivable .....	\$1,527.22	
Less Reserve .....	394.89	
	1,132.33	
Provincial Government Grant .....	600.00	
		1,732.33
		<u>\$ 4,300.77</u>
<b>Fixed Assets:</b>		
Equipment .....	\$ 11,604.03	
Buildings and Improvements .....	58,606.69	
		70,210.72
Deferred Expenses .....		698.38
		<u>\$ 75,209.87</u>

**SUMMARY FOR YEAR 1938**

Loss on 1937 Fall Show .....	\$ 225.65	
Loss on 1938 Poultry Show .....	281.95	
Loss on 1938 Spring Show .....	306.53	
Cost of 1938 Administration .....	14,473.21	
Interest and Exchange .....	725.82	
Depreciation on Buildings and Equipment .....	7,611.71	
Provision for Bad Debts .....	200.00	
		\$ 23,824.87
Surplus for year 1938 .....		15,796.17
		<u>\$ 39,621.04</u>

**EDMONTON EXHIBITION ASSOCIATION LIMITED****OCTOBER 31st, 1938****LIABILITIES****Current Liabilities:**

Sundry Accounts Payable .....	\$	4,497.13
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**Deferred Liabilities:**

Imperial Bank of Canada Notes Payable .....	20,000.00
Deferred Credit to Revenue .....	111.00

**Capital and Surplus:**

Capital Stock Authorized—200 shares at \$5.00 per share, \$1,000.00.
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Capital Stock issued and paid up, 200 shares at \$5.00 per share .....	\$	1,000.00
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Balance at credit of Profit and Loss Account as at October 31st, 1938 .....	49,601.74	
		50,601.74
	\$	75,209.87

**SUMMARY FOR YEAR 1938**

Profit on 1938 Summer Exhibition .....	\$	36,588.14
Profit on Fall Race Meets, 1935, 1936, 1937 and 1938 .....	3,032.90	
	\$	39,621.04

	\$	39,621.04
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**METROPOLITAN PRINTING COMPANY, LIMITED**

McFARLAND BLDG., 103RD STREET

EDMONTON, ALBERTA



